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Government
Publications

OCTOBER 3, 1986

VOLUME 9 #40/86

OSC BULLETIN

The Ontario Securities Commission
administers the Securities Act of Ontario
(R.S.O. 1980, c. 466) and the Commodity Futures
Act of Ontario (R.S.O. 1980, c. 78).

Published under the authority of the
Ontario Securities Commission by

DATALINE INC.

ISSN 0226-9325

THE ONTARIO SECURITIES COMMISSION

OSC BULLETIN

VOLUME 9 #40/86

OCTOBER 3, 1986

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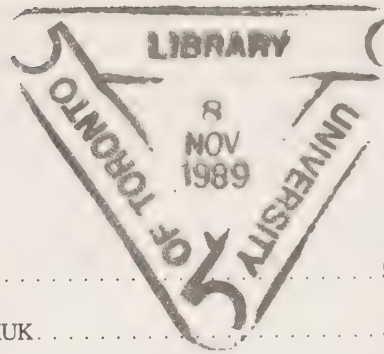
Published by:

DATALINE INC.
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Toronto, Ontario
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CHAPTER 1

NOTICES/PRESS RELEASES

1.1 ROYAL MEXDON HOLDINGS INC. /SIMON SINN/GUNSTON KUK

ROYAL MEXDON HOLDINGS INC.
Simon Sinn and Gunston Kuk

On October 1, 1986, Mr. Justice E. Smith of the Supreme Court of Ontario, on the application of the Ontario Securities Commission (the "Commission"), appointed Coopers & Lybrand Limited receiver-manager of the business and assets of Royal Mexdon Holdings Inc. ("Mexdon") and of the assets of Mexdon held by Mr. Simon Sinn and Mr. Gunston Kuk.

Without registration and the filing of a prospectus pursuant to the Ontario Securities Act, Mexdon solicited several clients who entered into several contracts with Mexdon for the purchase or sale of underlying contracts representing quantities of gold, silver or various currencies. The underlying contracts were apparently entered into by Mexdon, as agent for its clients, through the facilities of Wholearea Limited, Hong Kong, who apparently further contracted with various dealers in the international Loco London Gold and Silver Market and the Foreign Exchange Markets.

On September 22, 1986, the Commission issued orders pursuant to section 16 of the Securities Act freezing the bank accounts and other assets of Mexdon. On September 29, 1986, the Commission cease traded Mexdon pursuant to s. 123 of the Securities Act.

Reference: Jon-Jo A. Douglas
Sr. Investigation Counsel
(416) 963-0253

1.2 THOMPSON COMMITTEE REPORT

Thompson Committee Report

Public Meeting

Any person who wishes to make oral representations to the Ontario Securities Commission in connection with the Thompson Report at the public meetings to be reconvened in Toronto on October 21, 1986 is requested to contact James Turner, General Counsel of the Commission, at (416) 963-3454 in order to make appropriate arrangements. Arrangements should be made no later than October 17, 1986.

CHAPTER 2

DECISIONS, ORDERS AND RULINGS

2.1 ECUMENICAL DEVELOPMENT SOCIETY OF HAMILTON INC.

Headnote

A private company that carried out its charitable objects by investing in shares of a charitable organization which provides low-interest loans for projects in developing countries and which occasionally declares nominal dividends was exempted from the registration and prospectus requirements of the Securities Act, provided its incorporating documents continued to contain private company restrictions.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 34(2)7, 52, 73(1).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF ECUMENICAL
DEVELOPMENT SOCIETY OF HAMILTON INC.

RULING (Section 73)

UPON the application of Ecumenical Development Society of Hamilton Inc. ("EDSH") to the Ontario Securities Commission (the "Commission") for a ruling, pursuant to section 73 of the Securities Act, R.S.O. 1980, c. 466, am. (the "Act"), exempting from the registration and prospectus requirements of sections 24 and 52 of the Act;

AND UPON reading the application and recommendations of Commission staff;

AND UPON it being represented to the Commission by EDSH that:

1. EDSH is a corporation incorporated under the Ontario Business Corporations Act, and is a private company within the meaning of the Act;

2. EDSH's articles state that the objects (the "Objects") for which it is incorporated are:
 - (a) to make low interest rate, long-term loans available to development projects in Third World countries;
 - (b) to promote investment in the development of Third World countries and for this purpose to carry out educational programs, and to print, publish, and distribute any newspaper, newsletter, periodical magazine, book, pamphlet, circular leaflet or any other documents; and
 - (c) to promote in Third World countries the growth of projects aimed at self-sufficiency and economic improvement;
3. EDSH carries out its Objects by buying shares of the Ecumenical Development Co-operative Society ("EDCS"), which was formed by the World Council of Churches in 1974, and which has its head office in the Netherlands;
4. It is the aim of EDCS to, as a matter of principle, provide a return on capital invested, and for the past two years EDCS paid a dividend of 2% of the original price of its shares;
5. Virtually all the dividends paid by EDCS would be passed on to EDSH shareholders; thus, EDSH does not qualify for the exemption in section 34(2)7 of the Act, although profits made are in reality donations or gifts, bearing in mind inflation and the fact that the principals are, in the main, church congregations and related organizations having charitable purposes; and
6. While remaining a private company within the meaning of the Act, it may be that the discussion of its activities could be characterized as soliciting the public;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to section 73(1) of the Act that EDSH is exempt from the requirements of sections 24 and 52 of the Act, provided that its objects and the special provisions contained in articles 5 and 9 of its articles of incorporation certified on January 19, 1983 remain in full force and effect and unamended.

September 24th, 1986.

"M. A. Taschereau"

"R. J. Kane"

2.2 RAYLLOYD RESOURCES LIMITED

Headnote

Distribution by issuer of a de minimis number of common shares in satisfaction of an amount owing to a creditor exempted from sections 24 and 52 of the Act - Director of issuer has a significant interest in the creditor - First trades to be made in accordance with subsection 71(4) of the Act unless creditor is a control block shareholder, in which case first trades are distributions and prospectus exemptions in clauses 71(7)(b) and (c) of the Act are not to be employed until after a subsection 71(4) hold period.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(4), 73(1), 71(7)(b) and (c).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
RAYLLOYD RESOURCES LIMITED

RULING
(Subsection 73(1))

UPON the application (the "Application") of Raylloyd Resources Limited (the "Company") to the Ontario Securities Commission (the "Commission") for a ruling, pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that a proposed issue of 90,000 common shares of the Company to Sandstrum Investments Limited (the "Creditor"), in partial satisfaction of an amount owed by the Company to the Creditor, shall not be subject to section 24 or 52 of the Act;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON the Company having represented to the Commission that:

1. the Company, a corporation incorporated under the laws of the Province of Ontario, is not on the list of defaulting reporting issuers maintained by the Commission pursuant to subsection 71(9) of the Act;
2. the common shares of the Company are listed and posted for trading on the Alberta Stock Exchange (the "ASE");
3. the authorized capital of the Company consists of 20,000,000 common shares and 1,000,000 special shares, of which 3,453,460 common shares and 375,000 special shares were issued and outstanding on March 31, 1985;

4. the common shares and the special shares of the Company entitle the holders to, respectively, 1 vote and 100 votes per share;
5. pursuant to an agreement (the "Share Purchase Agreement") made as of January 19, 1981 (the "Share Purchase Date") between the Company and the Creditor, a corporation incorporated under the laws of the Province of Ontario, the Company acquired from the Creditor 200,000 common shares of the Company in exchange for a promissory note in the principal amount of \$90,000, due January 19, 1983 (the "1983 Note") and an option (the "Option"), in favour of the Creditor, to acquire 200,000 treasury common shares of the Company at an exercise price of \$1.25 per common share, which Option subsequently expired on January 19, 1983, unexercised;
6. the consideration paid by the Company under the Share Purchase Agreement was based on a price of \$0.45 per common share acquired, being approximately equal to the market price of the common shares of the Company on the Share Purchase Date;
7. the 1983 Note provided that no interest would accrue on the principal amount unless and until the Option was exercised, in which case the Company would be obligated to pay interest at the rate of 12% per annum;
8. pursuant to an agreement made on January 20, 1983, between the Company and the Creditor, it was agreed that the 1983 Note would be replaced by a promissory note of the Company, in the amount of \$90,000 payable to the Creditor, without interest, due on January 19, 1985 (the "1985 Note");
9. pursuant to an agreement (the "Settlement Agreement") dated December 31, 1984 (the "Settlement Date") made between the Company and the Creditor, it was agreed that the Creditor would cancel and return the 1985 Note to the Company in exchange for:
 - (i) the sum of \$5,000 in cash or certified cheque, payable to the Creditor, and
 - (ii) the issuance of 90,000 common shares of the Company, to the Creditor (the "Proposed Trade") free of any escrow or pooling conditions and subject also to the condition that the Company first obtain a ruling from the Commission to exempt such Proposed Trade from the prospectus requirements of the Act;
10. under the Proposed Trade, the 90,000 common shares are to be issued at a value of approximately \$0.94 per share, being an amount above the market price of the common shares on the Settlement Date;

11. the Settlement Agreement was approved by the holders of common shares and special shares of the Company at an annual and special meeting held on September 30, 1985, at which no votes were cast against such approval;
12. Lloyd Bristow, a director and chairman of the board of the Company, has a substantial interest in the Creditor;
13. the Company will not issue any common shares under the Settlement Agreement until after such issuance is approved by the ASE;
14. by articles of amendment, effective April 19, 1983, the existing common shares of the Company were consolidated on a ratio of one new common share for each three existing common shares;
15. on June 20, 1986, the closing price on the ASE for the common shares of the Company was \$0.07 per common share;
16. for the fiscal year ended March 31, 1985, the audited balance sheet of the Company showed "capital stock" and "contributed surplus on expiry of warrants" in the aggregate amount of \$1,772,118 and a "deficit" of \$537,818;
17. for the nine-month period ended December 31, 1985, the unaudited statement of changes in financial position of the Company showed a working capital deficiency of \$16,607; and
18. because of its financial position, and in order to conserve cash, the Company considers it desirable to issue common shares under the Settlement Agreement, in partial satisfaction of the 1985 Note;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that the proposed issue by the Company of 90,000 of its common shares to the Creditor, pursuant to the Settlement Agreement, is not subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- A. the Company provides the Creditor with a copy of this ruling together with a statement (the "Statement") that, as a consequence of this ruling, certain protections, rights and remedies provided by the Act, including statutory rights of rescission and damages, will not be available to the Creditor;
- B. the Company obtains from the Creditor, and files with the Commission, a written acknowledgement by the Creditor that:
 - (a) the Creditor has received a copy of this ruling and the Statement;
 - (b) the Creditor is aware of the limitations imposed by this ruling upon the Creditor's disposition of the common shares of the Company which it may acquire pursuant to this ruling; and
 - (c) the Creditor is aware that the protections, rights and remedies provided by the Act in respect of securities issued pursuant to a prospectus will be unavailable to it with respect to the common shares of the Company which it may acquire pursuant to this ruling;

- C. the first trade in any common share of the Company acquired by the Creditor pursuant to this ruling shall be a distribution, unless:
- (a) such first trade is made in accordance with the provisions of subsection 71(4) of the Act as if such common share had been acquired pursuant to a prospectus exemption referred to in subsection 71(4) of the Act, and
 - (b) such first trade is not a distribution as defined in subparagraph (iii) of paragraph 11 of subsection 1(1) of the Act;
- D. the Company obtains from the Creditor, and files with the Commission, an undertaking by the Creditor to the effect that, where the first trade in any common share of the Company acquired by the Creditor pursuant to this ruling is a distribution as defined in subparagraph (iii) of paragraph 11 of subsection 1(1) of the Act, the Creditor will not effect such first trade in reliance upon the prospectus exemption contained in clauses 71(7)(b) and (c) of the Act unless, at that time, the common share has been held by the Creditor for the applicable hold period where, for the purposes of this paragraph D, "applicable hold period" means that period of six, twelve or eighteen months which would be applicable to the common share under subsection 71(4) of the Act had the common share been acquired pursuant to a prospectus exemption referred to in subsection 71(4) of the Act.

September 26th, 1986.

"M. A. Taschereau"

"A. T. Holland"

2.3 CAPTAIN CONSOLIDATED RESOURCES LTD.

Headnote

Exemption granted for issuance of common shares in satisfaction of debt where the issuer's liquidity would otherwise hamper repayment. Arm's length trade to the issuer's creditors made subject to subsection 71(5) of the Act. Trade to a former director made subject to 71(5) rather than 71(4) as creditor rendered services for less than fair market value, is currently at arms length and is suffering financial hardship from the deferral of payment.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(5) and 73(1).

Regulation Cited

Regulation under the Securities Act, R.R.O. 1980, R. 910, as am., s. 18a.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
CAPTAIN CONSOLIDATED RESOURCES LTD.

RULING
(Subsection 73(1))

UPON the application of Captain Consolidated Resources Ltd. ("Captain Consolidated") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that the issuance of 606532 common shares without par value of Captain Consolidated (the "Common Shares") to Gregory Harris ("Harris"), Equity Advisors Ltd. ("Equity Advisors"), Prospecting Geophysics Ltd. ("Prospecting Geophysics") and Fenton Scott ("Scott") (hereinafter collectively referred to as the "Creditors") is not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of staff of the Commission;

AND Captain Consolidated having represented to the Commission that:

1. Captain Consolidated is an Ontario corporation incorporated by Letters Patent dated January 17, 1945 and is a reporting issuer under the Act not in default of any requirements of the Act or Regulation 910 made thereunder (the "Regulation");
2. Captain Consolidated is authorized to issue an unlimited number of Common Shares;

3. Captain Consolidated is indebted to the Creditors and proposes to satisfy such indebtedness by the issuance to the Creditors of Common Shares, the said indebtedness and proposed issuance of Common Shares being as follows:

(i) Equity Advisors

Captain Consolidated owes Equity Advisors an amount of \$35,000 in principal which amount was borrowed on April 19, 1985 at a rate of interest 2 percent per annum above the prime rate charged by the Canadian Imperial Bank of Commerce at its head office in Toronto. The loan is secured by a promissory note which grants the creditor the right, subject to the approval of regulatory authorities, to convert the entire amount of principal together with accrued interest into Common Shares of Captain Consolidated at the rate of one Common Share for every \$0.15 in principal and accrued interest. As at the date hereof the principal and accrued interest amounts to \$40,308.00. Captain Consolidated therefore seeks an exemption to issue to this creditor \$268,720.00 of its Common Shares at \$0.15 per share in satisfaction of the debt.

(ii) Harris

Harris is a former director of Captain Consolidated. The debt was incurred by the issuer for legal services provided by Harris, the payment of which was deferred and carried on the issuers book as a non-interest bearing loan extended during the year ended December 31, 1984. Captain Consolidated proposes to repay the loan through the issuance of 133,333 Common Shares at the rate of 1 Common Share for every \$0.15 in principal owed.

(iii) Prospecting Geophysics

Prospecting Geophysics carried out exploration work on Captain Consolidated's mining claims during 1983 and 1984 in respect of which work the sum of \$26,672 remains unpaid. Prospecting Geophysics has agreed to accept - 177,813 Common Shares in satisfaction of the debt at the rate of Common Share per \$0.15 of Debt.

(iv) Scott

Scott is a consulting engineer who rendered professional services to Captain Consolidated between 1983 and 1984 in respect of which the sum of \$4,000 remains unpaid. Scott has agreed to accept 26,666 common shares in satisfaction of the debt at the rate of \$0.15 per share.

5. All of the creditors except Harris dealt at arm's length with Captain Consolidated at all material times;
6. Harris is currently at arm's length from Captain Consolidated and has suffered and is suffering financial hardship by reason of the extended deferral of payment for the services which he rendered, the said services having been rendered for less than their fair market value such that it is appropriate to apply the provisions of subsection 71(5) to the shares to be issued to Harris rather than those of subsection 71(4).

7. the issuance by Captain Consolidated of 606,532 Common Shares to the Creditors has been approved by Captain Consolidated's shareholders at a meeting held on October 17, 1985;
8. Captain Consolidated has no knowledge of any material change having occurred in its affairs which has not been generally disclosed and reported;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the issuance by Captain Consolidated of 606,532 Common Shares to the Creditors in full satisfaction of the indebtedness referred to in paragraph 3 hereof shall not be subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- A. Captain Consolidated provides to each of the Creditors a copy of this ruling together with a statement (the "Statement") that as a consequence of this ruling certain protections, rights and remedies provided by the Act including statutory rights of rescission or damages will not be available to the Creditors;
- B. Captain Consolidated obtains from each of the Creditors and files with the Commission within 10 days of the trade a written acknowledgement by each of the Creditors that:
 - (a) the Creditor has received a copy of this ruling and the statements;
 - (b) the Creditor is aware of the limitations imposed by the Ruling upon the disposition of the Common Shares which the Creditor acquired pursuant to this ruling; and
 - (c) the first trade in the Common Shares of Captain Consolidated acquired by the Creditors pursuant to this ruling is a distribution, unless such first trade is made in accordance with provisions of subsection 71(5) of the Act and section 18a of the Regulation, as if such Common Shares had been acquired by the Creditors pursuant to a prospectus exemption referred to in subsection 71(5) of the Act.

September 29th, 1986.

"Charles Salter"

"J. W. Blain"

2.4 CANADIAN MEZZANINE INVESTMENT INC.

Headnote

Application granted (i) to enable limited partnership to subsequently issue additional units to limited partners in accordance with a reinvestment provision of limited partnership agreement as disclosed in the offering memorandum, and (ii) to enable the general partner to purchase for its own account, also in accordance with the partnership agreement, additional securities of the issuers in which the partnership invests, in an amount equal to 2% of the amount invested by the partnership.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(1)(d), 71(4), 73(1).

Limited Partnership Act, R.S.O. 1980, c. 241, as am.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF THE CANADIAN MEZZANINE FUND,
A LIMITED PARTNERSHIP TO BE FORMED
UNDER THE LIMITED PARTNERSHIPS ACT

AND

IN THE MATTER OF
CANADIAN MEZZANINE INVESTMENT INC.

RULING
(Subsection 73(1))

UPON the application of Canadian Mezzanine Investment Inc. (the "General Partner") on its own behalf and on behalf of The Canadian Mezzanine Fund (the "Partnership"), a limited partnership to be formed under the Limited Partnerships Act R.S.O. 1980, c. 241 as amended, to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466 as amended (the "Act") that (i) certain trades by the Partnership of units ("Units") representing interests in the Partnership to limited partners of the Partnership and (ii) certain trades by any person or company of securities of that person or company to the General Partner, are not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the General Partner having represented to the Commission that:

1. the General Partner is a corporation incorporated under the laws of the Province of Ontario and will be the general partner of the Partnership;
2. the Partnership will be a limited partnership formed under the laws of the Province of Ontario;
3. the Partnership proposes to offer Units to pension funds and other sophisticated investors with a minimum aggregate subscription price per investor of \$1,000,000 and to invest the proceeds so that the Partnership will qualify under the Income Tax Act (Canada) as a small business investment limited partnership;
4. the Partnership will not be a reporting issuer under the Act and will have only one class of units;
5. each limited partner may be required in accordance with the terms of the partnership agreement (the "Partnership Agreement") governing the Partnership to reinvest, by way of purchase of additional Units, 50% (rounded to the next lowest multiple of \$100) of the net realized income and gains distributed to it; and
6. pursuant to the Partnership Agreement, the General Partner will commit to invest, on its own account as principal, in each person or company in which the Partnership invests, an amount equal to 2% of the amount being invested therein by the Partnership;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act as follows:

- A. any trade by the Partnership of Units to a limited partner of the Partnership in accordance with the reinvestment provisions of the Partnership Agreement; and
- B. any trade by any person or company of securities of that person or company to the General Partner, in accordance with the General Partner's commitment to invest on its own account as principal in each person or company in which the Partnership invests, an amount equal to 2% of the amount being invested therein by the Partnership (the "Shares");

is not subject to section 24 or 52 of the Act provided that the first trade in each of such Units or Shares is a distribution unless such first trade is made in accordance with subsection 71(4) of the Act as if such Units or Shares had been acquired pursuant to one of the exemptions referred to in subsection 71(4) of the Act.

September 29th, 1986.

"A. T. Holland"

"M. A. Taschereau"

2.5 GULF CANADA LIMITED

Headnote

Issuer deemed to have ceased to be reporting issuer under Securities Act and deemed to have ceased to be offering its securities to the public under the Business Corporations Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 82 Business Corporations Act, 1982, S.O., 1982, c. 4, s. 1(6)

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF THE ONTARIO BUSINESS CORPORATIONS ACT,
R.S.O. 1982, CHAPTER 4, AS AMENDED

AND

IN THE MATTER OF GULF CANADA LIMITED

ORDER

(Securities Act - Section 82 &
Ontario Business Corporations Act - Subsection 1(6))

UPON the application of GULF CANADA LIMITED a company continued under the laws of Canada, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and subsection 1(6) of the Ontario Business Corporations Act, R.S.O. 1982, c. 466, as amended;

AND UPON it being represented that GULF CANADA LIMITED now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

IT IS ORDERED pursuant to section 82 of the Securities Act, R.S.O. 1980, c.466 that GULF CANADA LIMITED be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act.

AND IT IS FURTHER ORDERED pursuant to subsection 1(6) of the Ontario Business Corporations Act, R.S.O. 1982, c.4 that GULF CANADA LIMITED be and hereby is deemed to have ceased to be offering its securities to the public.

September 30th, 1986.

"M. A. Taschereau"

"Paul L. Waitzer"

2.6 MACLEAN HUNTER LIMITED

Headnote

Directors and senior officers of subsidiaries of issuer (other than those specifically excluded in order) exempted from insider reporting requirements on certain conditions.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 117(2)(a)(ii), 102, 104, 6

Policies Cited

OSC Policy 10.1

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF MacLEAN HUNTER LIMITED

ORDER
(Subsection 117(2)(a)(ii))

UPON the application of MacLEAN HUNTER LIMITED (the "Issuer"), a company incorporated under the laws of Ontario to the Ontario Securities Commission (the "Commission") pursuant to subsection 117(2)(a)(ii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 10.1; for an order exempting certain of its insiders from the requirements of sections 102 and 104 of the Act;

AND UPON the Issuer having submitted to the Commission a list of its subsidiary companies which it represents as disclosing all its major subsidiaries within the meaning of Commission Policy 10.1; and the Addendum thereto ("Major Subsidiaries");

AND UPON the Commission pursuant to section 6 of the Act having assigned to me the power to make an order under subsection 117(2)(a) of the Act;

AND UPON being satisfied in the circumstances of this particular case there is adequate justification for making this Order, and the conditions herein seeming just and expedient;

IT IS ORDERED pursuant to subsection 117(2)(a)(ii) of the Act that the directors and senior officers of the subsidiaries of the Issuer, excepting those hereinafter specified, be and they hereby are exempted from the requirements of sections 102 and 104 of the Act with respect to the Issuer;

AND IT IS FURTHER ORDERED that the exemptions contained in this Order do not apply to those directors and senior officers of subsidiaries of the Issuer:

1. who in the ordinary course receive knowledge of material facts or changes with respect to the Issuer prior to general disclosure of such facts or changes;
2. who are or become directors or senior officers of any of the Major Subsidiaries;
3. who are or become insiders of the Issuer by reason of subparagraphs 1(1)(17)(i) or (iii) of the Act; or
4. whom the Commission has by further order denied the exemptions contained in this Order;

AND IT IS FURTHER ORDERED that the following are conditions of this Order:

1. The Issuer shall maintain a continuous review of the senior officers and directors of its subsidiary companies and shall advise the Commission promptly of any of them which become, or cease to be, exempted by this Order;
2. The Issuer shall, upon the request of the Commission or its staff furnish any information reasonably necessary to determine whether a senior officer or director of any subsidiary is or is not exempted by this Order.

September 29th, 1986.

"John F. Leybourne"

2.7 MARSH & MCLENNAN COMPANIES, INC. AND ENCON HOLDINGS INC.

Headnote

Trades by U.S. issuer in cash and share exchange put agreements, entered into in connection with the issuer's take-over bid of an Ontario offeree company, exempted from sections 24 and 52 of the Act - Offeree company is a private company - Put agreements relate to non-voting securities of offeree company - U.S. issuer listed on NYSE - Trades by owners of offeree company of their rights under the put agreements to family-owned corporations and family trusts also exempted from sections 24 and 52 of the Act - First trades in rights of owners of offeree company, their family corporations and family trusts under put agreements to be made in accordance with subsection 71(5) of the Act and section 18a of the Regulation.

First trades in common shares of U.S. issuer acquired pursuant to the exercise of the share exchange put agreements exempted from section 52 of the Act, subject to the condition that first trades are made in accordance with the provisions of subsection 71(5) of the Act and section 18a of the Regulation, except for the reporting issuer provisions in clause 71(5)(a), provided that such first trades are executed on a U.S. stock exchange or through the NASDAQ system.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 34(1)16, 34(1)17, 52, 71(1)(j), 71(1)(k), 71(5), 71(5)(a), 73(1).

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., s. 18a.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF MARSH & MCLENNAN COMPANIES, INC.
AND ENCON HOLDINGS INC.

RULING
(Subsection 73(1))

UPON the application (the "Application") of Marsh & McLennan Companies, Inc. ("MMC") to the Ontario Securities Commission (the "Commission") for a ruling, pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that certain trades in securities of MMC are not subject to section 24 or 52 of the Act;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON MMC having represented to the Commission that:

1. MMC, a corporation incorporated under the laws of the state of Delaware, United States of America (the "USA"), is not a reporting issuer under the Act;
2. the common shares of MMC are listed and posted for trading on the New York Stock Exchange (the "NYSE");
3. Encon Holdings Inc. ("Encon"), a corporation incorporated under the laws of Ontario, is a private company;
4. on July 31, 1986, 74,028,820 common shares of MMC were issued and outstanding and listed for trading on the NYSE;
5. the issued capital of Encon will, immediately prior to the closing ("Closing") of the transaction of purchase and sale referred to in paragraph 8, below, consist of voting Class A shares ("Class A Shares"), non-voting retractable Class B preference shares ("Class B Shares") and non-voting retractable Class C preference shares ("Class C Shares") held by 28 holders ("Direct Encon Shareholders") each of whom will hold at least one Class A Share;
6. immediately prior to Closing, the Direct Encon Shareholders will include 23 individuals who are resident in Ontario and 2 corporations which are private companies that are resident in Ontario (the "Corporate Direct Encon Shareholders"), namely, Sutherco Inc., a corporation incorporated under the laws of Ontario and Encon Investments Inc., a corporation incorporated under the laws of Canada;
7. except for one former employee of Encon and one retiring employee of Encon, each of the Direct Encon Shareholders who are individuals and each of the shareholders of the Corporate Direct Encon Shareholders is an employee or controlled by employees of Encon;
8. pursuant to an agreement (the "Purchase Agreement") made as of September 16, 1986 among MMC, all Direct Encon Shareholders, and all individual shareholders of Corporate Direct Encon Shareholders (the Direct Encon Shareholders and shareholders of Corporate Direct Encon Shareholders being hereinafter referred to collectively as the "Encon Shareholders"), MMC will purchase for cash all of the Class A Shares held by Encon Shareholders on the closing date (the "Closing Date") established under the Purchase Agreement;
9. the Purchase Agreement provides that, on the Closing Date, each Direct Encon Shareholder who owns Class B Shares and each Direct Encon Shareholder who owns Class C Shares will enter into:
 - (i) an agreement (an "Exchange Put Agreement") pursuant to which the holder of Class B Shares may exchange such shares for an equal number of common shares of MMC, at any time or from time to time following the Closing Date, and/or
 - (ii) an agreement (a "Cash Put Agreement") pursuant to which the holder of Class C Shares may, at any time or from time to time following the Closing Date, require MMC to acquire such shares for cash at a price per share calculated on the basis of the average closing price of the common shares of MMC on the NYSE for the ten-day trading period immediately prior to July 24, 1986;

10. the Purchase Agreement provides that each shareholder of any Corporate Direct Encon Shareholder will enter into either a Cash Put Agreement or an Exchange Put Agreement upon the shareholder's receipt from the Corporate Direct Encon Shareholder of any Class B Shares or Class C Shares;
11. a maximum number of 469,838 common shares of MMC may be issued pursuant to the terms of all Exchange Put Agreements and Cash Put Agreements provided for under the Purchase Agreement;
12. each Exchange Put Agreement and each Cash Put Agreement provides that the holder of Class B Shares or Class C Shares will be deemed to exercise the holder's rights under such agreement, upon notice by MMC, after the occurrence of certain stated events, including death, dismissal from employment with Encon, and the expiry of the ten-year period following the Closing Date;
13. MMC proposes to issue common shares of MMC pursuant to the Exchange Put Agreements in reliance upon a prospectus exemption referred to in subsection 71(5) of the Act; and
14. because the Exchange Put Agreements and the Cash Put Agreements do not relate to voting securities of Encon, in order to enter into such agreements, MMC cannot rely on the respective registration and prospectus exemptions contained in either paragraph 16 of subsection 34(1) and clause 71(1)(j) of the Act or paragraph 17 of subsection 34(1) and clause 71(1)(k) of the Act;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- (i) the entering into Exchange Put Agreements by MMC with Encon Shareholders who hold Class B Shares, as described in paragraphs 9 and 10, above,
- (ii) the entering into Cash Put Agreements by MMC with Encon Shareholders who hold Class C shares, as described in paragraphs 9 and 10, above, and
- (iii) any trade by an Encon Shareholder in any of the Encon Shareholder's rights under the Exchange Put Agreement or Cash Put Agreement, as the case may be, to a corporation (a "Family Corporation") which is wholly-owned by any combination of the Encon Shareholder, the spouse of the Encon Shareholder and/or children of the Encon Shareholder, or to a trust (a "Family Trust") all of the beneficiaries of which are any combination of the Encon Shareholder, the spouse of the Encon Shareholder and/or children of the Encon Shareholder,

are not subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- A. the first trade by each Encon Shareholder, Family Corporation or Family Trust in any of their rights under each of the Exchange Put Agreement and the Cash Put Agreement, as the case may be, is a distribution, unless such first trade is made in accordance with the provisions of subsection 71(5) of the Act and section 18a of the regulation (the "Regulation") made under the Act as if such rights had been acquired by the Encon Shareholder, Family Corporation or Family Trust, as the case may be, pursuant to a prospectus exemption referred to in subsection 71(5) of the Act;
- B. MMC provides each Encon Shareholder with a copy of this ruling together with a statement (the "Statement") that as a consequence of this ruling, certain protections, rights and remedies provided by the Act, including statutory rights of rescission or damages, will not be available to the Encon Shareholder;
- C. the Company obtains from each Encon Shareholder, and files with the Commission, a written acknowledgement by the Encon Shareholder that:
 - (a) the Encon Shareholder has received a copy of this ruling and the Statement;
 - (b) the Encon Shareholder is aware of the limitations imposed by this ruling upon the Encon Shareholder's disposition of the common shares of MMC which the Encon Shareholder may acquire pursuant to this ruling; and
 - (c) the Encon Shareholder is aware that the protections, rights and remedies provided by the Act in respect of securities issued pursuant to a prospectus will be unavailable to the Encon Shareholder with respect to the common shares of MMC which the Encon Shareholder may acquire pursuant to this ruling;

AND IT IS FURTHER RULED, pursuant to subsection 73(1) of the Act and notwithstanding subsection 71(5) of the Act, that the first trade in any common share of MMC acquired by an Encon Shareholder, Family Corporation or Family Trust pursuant to an Exchange Put Agreement, referred to in paragraphs 9 and 10, above, is not subject to section 52 of the Act subject to the following terms and conditions:

- A. such first trade is made in accordance with the provisions of subsection 71(5) of the Act and section 18a of the Regulation as if such common share of MMC had been acquired pursuant to a prospectus exemption referred to in subsection 71(5) of the Act, except for the requirements in clause 71(5)(a) of the Act that MMC is a reporting issuer and has been a reporting issuer for at least twelve months; and

B. such first trade is executed,

- (a) through the facilities of a stock exchange outside of Canada;
or
- (b) in the over-the-counter market in the USA if the common shares of MMC are quoted on the National Association Securities' Dealers' Automated Quotation system at the time of such first trade.

September 30th, 1986.

"Charles Salter"

"S. M. Beck"

CHAPTER 3

REASONS: DECISIONS, ORDERS, RULINGS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE

CHAPTER 4

CEASE TRADING ORDERS - SECTION 123

4.1 TEMPORARY CEASE TRADING ORDERS

4.1.1 BATEMAN BAY MINING COMPANY INC.

4.1.2 EDDA RESOURCES INC.

4.1.3 MARITIME EQUITY FUND

4.1.4 MISSISSAUGA TEACHERS' RETIREMENT VILLAGE LIMITED PARTNERSHIP

4.1.5 STREAMSIDE RESOURCES INC.

BATEMAN BAY MINING COMPANY INC.
EDDA RESOURCES INC.
MARITIME EQUITY FUND
MISSISSAUGA TEACHERS' RETIREMENT VILLAGE LIMITED PARTNERSHIP
STREAMSIDE RESOURCES INC.

Temporary cease trading order issued September 24, 1986, with respect to each company for failure to make statutory filings. Statutory hearings October 8, 1986, at 10:00 a.m.

4.1.6 CHATEAU JANEVILLE APARTMENT PROJECT

4.1.7 STANLEY PARK PLACE APARTMENTS

4.1.8 TEDDY BEAR VALLEY MINES LIMITED

CHATEAU JANEVILLE APARTMENT PROJECT
STANLEY PARK PLACE APARTMENTS
TEDDY BEAR VALLEY MINES LIMITED

Temporary cease trading order issued September 25, 1986, with respect to each company for failure to make statutory filings. Statutory hearings October 9, 1986, at 10:00 a.m.

4.1.9 BEAR CREEK RESOURCES LIMITED

4.1.10 MURGOR RESOURCES INC.

BEAR CREEK RESOURCES LIMITED
MURGOR RESOURCES INC.

Temporary cease trading order issued September 26, 1986, with respect to each company for failure to make statutory filings. Statutory hearings October 10, 1986, at 10:00 a.m.

4.1.11 ROYAL MEXDON HOLDINGS INC.

The following insert is a section 123 temporary cease trade order in the matter of Royal Mexdon Holdings Inc., issued by the Ontario Securities Commission on September 29, 1986.



Ontario
Securities
Commission

416/963-

Suite 1800, Box 55
20 Queen Street West
Toronto, Ontario
M5H 3S8

Telex 06217548
TDX 76

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF ROYAL MEXDON HOLDINGS INC.

ORDER
(Section 123)

WHEREAS it has been represented to the Ontario Securities Commission (the "Commission") by staff of the Commission that:

- 1.0 On May 23, 1986, Royal Mexdon Holdings Inc. ("Mexdon") was incorporated pursuant to the Canada Business Corporations Act.
- 1.1 The incorporators and directors of Mexdon were and are presently recorded as:
 - 1.1.1 Michael Joseph Campbell, a lawyer and Canadian citizen of 153 Clendenan Avenue, Toronto, Ontario;
 - 1.1.2 Brenda Jean Taylor, a secretary and Canadian citizen of 615 Weyburn Square, Pickering, Ontario; and
 - 1.1.3 Lee Douglas Marshall, a secretary and Canadian citizen of 276 St. George Street, Apartment #310, Toronto, Ontario.
- 1.2 The registered office of Mexdon is at 55 Town Centre Court, 8th floor, Scarborough, Ontario.
- 1.3 Mexdon is a private company within the meaning of section 1(1)(31) of the Securities Act, R.S.O. 1980, chapter 466, as amended (the "Act").
- 1.4 The articles of incorporation of Mexdon are unrestricted.
- 2.0 On June 6, 1986, Mexdon filed information and registered in Ontario pursuant to the Corporations Information Act, R.S.O. 1980, chapter 96, as amended, indicating a head office at 55 Town Centre Court, 8th floor, Scarborough, Ontario.

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- 3.0 On September 10, 1986 staff of the Commission received documentation published by Mexdon entitled: "An Introduction to Loco London Market [and] Foreign Exchange Market", which documentation is attached as Appendix "A" to this Order.
- 3.1 Appendix "A" indicates that:
 - 3.1.1 the business of Mexdon is the investment of funds provided by the 'customers' of Mexdon in the Loco London Gold and Silver Markets (the "Loco Market") and the Foreign Exchange Market (the "Forex Market").
- 3.2 Appendix "A" further indicates that:
 - 3.2.1 The Loco Market is a spot market for the purchase and sale of contracts representing 100 troy ounces of gold or 5000 troy ounces of silver.
 - 3.2.2 Payment for the contracts is made in New York in United States Dollars.
 - 3.2.3 Delivery of the metals, which are the subject of the contracts, when desired, is provided in London.
 - 3.2.4 If the purchaser of a contract does not wish to take delivery; a deferred settlement feature is provided with financing by the London dealer.
 - 3.2.5 If the seller of a contract does not wish to make delivery, the London dealer will lend to the seller the amount required.
- 3.3 Appendix "A" further indicates that:
 - 3.3.1 The Forex Market provides for the purchase and sale of contracts representing five currencies which are: the British Pound, the Swiss Franc, the Deutsche Mark, the Japanese Yen and the Canadian Dollar.
 - 3.3.2 The value of the trading unit for each of the Forex Market contracts is U.S.\$50,000 except the British Pound, where the value of the trading unit is 25,000 British Pounds.
 - 3.3.3 The Forex Market provides for the physical delivery of the subject currency, however, deferred settlement is available.

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3.4 Appendix "A" also indicates that:

3.4.1 In both the Loco Market and the Forex Market, Mexdon requires an original deposit of U.S. \$2,000 per contract with required maintenance margin of U.S. \$1,500 per contract.

3.4.2 In the Forex Market the leverage ratio on a contract would be approximately 25:1.

3.4.3 In the silver Loco Market the leverage ratio, based on the spot price of silver on September 12, 1986, would be approximately 14.25:1.

3.4.4 In the gold Loco Market the leverage ratio, based on the spot price of gold on September 12, 1986, would be approximately 21:1.

4.0 On September 10, 1986, staff of the Commission received two documents published by Mexdon dated September 8, 1986 and September 10, 1986 both entitled, "Daily Market Letter", which are attached to this Order as Appendix "B".

5.0 Staff of the Commission has received information from confidential informants believed to be reliable, who have been informed by Simon Sinn, Vice President of Mexdon, that:

5.0.1 Mexdon is, by various means, identifying residents of Ontario previously unassociated with Mexdon and telephonically soliciting these persons to become clients of Mexdon to invest, through Mexdon, in the Loco Market and the Forex Market.

5.0.2 Mexdon presently employs approximately 15 salesmen and proposes to engage additional salesmen.

5.0.3 Mexdon charges a commission per contract of approximately eighty-five dollars, a portion of which is payable to the salesmen.

5.0.4 Mexdon engages in discretionary trading.

5.0.5 Mexdon has been in business in Ontario for approximately one month and is presently executing approximately 15 trades in contracts per day.

5.0.6 Mexdon requires its clients to sign a contract with Mexdon to open accounts which are maintained in the name of the client.

5.0.7 Client funds are not segregated and trading in contracts is conducted in the name of Mexdon.

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5.0.8 Clients of Mexdon receive statements from Mexdon.

5.0.9 If delivery, through Mexdon, is taken of gold or silver, clients receive warehouse receipts therefor.

6.1 Mexdon has not made application for and is not registered as a dealer pursuant to the Act.

6.2 Mexdon has not filed a preliminary or final prospectus pursuant to the Act.

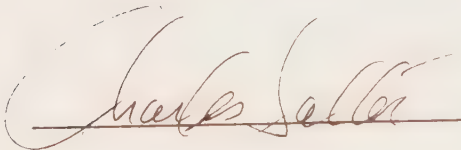
AND WHEREAS in the opinion of the Commission the length of time required for a hearing could be prejudicial to the public interest and such action is in the public interest;

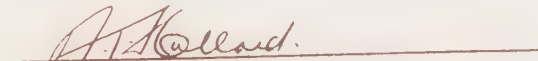
IT IS ORDERED that all trading by Mexdon, as principal or agent, in contracts respecting the Loco Market and the Forex Market shall cease forthwith for a period of fifteen days.

PROVIDED THAT:

1. trading by Mexdon in contracts respecting the Loco Market and the Forex Market which offset or eliminate existing contracts is permissible, if consented to in advance by staff of the Commission or by Coopers & Lybrand Limited acting as agent of Commission staff; and
2. trading by a duly appointed Receiver, Receiver and Manager, trustee or liquidator of Mexdon in contracts respecting the Loco Market and the Forex Market which offset or eliminate existing contracts is permissible.

DATED at Toronto this 29th day of September, 1986.





APPENDIX "A"

LOCO LONDON MARKET

Loco London Market is a spot gold or silver market with delivery of the metals in London, and payment by U.S. dollars in New York. By special arrangements, this market offers a deferred settlement feature. If a customer buys a Loco London gold contract and does not want to take delivery on the due date, the London dealer will finance him in U.S. dollars at an agreed rate slightly above the Euro-dollar offering rate. On the other hand, if the customer expects the gold market to decline, he can take a short position in the Loco London Gold Market. Since Loco London Market is an undated spot market, it does not force the delivery of gold that has been sold. The London dealer will lend to the customer the amount of gold he wants to short, thus assuring continuing business. The seller receives 5% to 8% interest each day by going short.

- Major Gold / Silver Markets
New York, London, Zurich and Hong Kong
- Factors Affecting Precious Metal Prices
 - Political unrest
 - Economic uncertainties
 - Inflationary expectations

LOCO LONDON GOLD

Trading Unit: 100 troy ounces
Price Quotation: U.S. dollars and cents per troy ounce
Minimum Fluctuation: US\$0.10 per ounce ~ US\$10.00 per contract
Trading Month: Spot month
Physical Delivery: 400 troy ounces gold bar minimum
Trading Hours: 9:30 P.M. to 2:30 P.M. Toronto time (17 hours)
Interest: Buyer pays interest; Seller receives interest
*Original Deposit: US\$2,000 per contract
Maintenance: US\$1,500 per contract

LOCO LONDON SILVER

Trading Unit: 5,000 troy ounces
Price Quotation: U.S. dollars and cents per troy ounce
Minimum Fluctuation: US\$0.005 per ounce ~ US\$25.00 per contract
Trading Month: Spot month
Physical Delivery: 20,000 troy ounces minimum
Trading Hours: 9:30 P.M. to 2:25 P.M. Toronto time (17 hours)
Interest: Buyer pays interest; Seller receives interest
*Original Deposit: US\$2,000 per contract

FOREIGN EXCHANGE MARKET

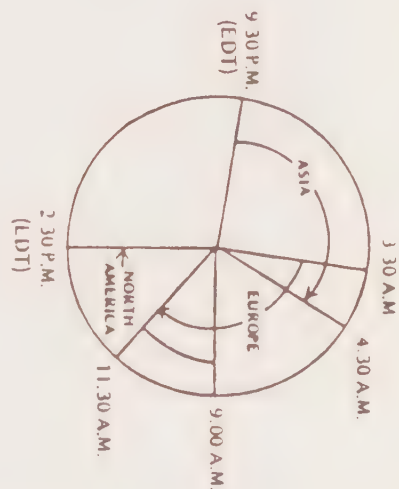
Millions of currency transactions take place daily between parties around the world in the foreign exchange market. This market has developed as a medium through which buyers and sellers can readily get in touch with each other. The foreign exchange market is similar to the over-the-counter market in securities. There is no centralized meeting place. Transactions are done by means of direct telex and telephone around the world. Major participants include banks, multinational firms, wholesale brokers, and retail interests such as investors, speculators and hedgers. Government central banks also participate in the foreign exchange market from time to time. Although all trades involve physical delivery, like Loco London markets, similar arrangements can be made for deferred settlement.

- Major Foreign Exchange Markets
New York, London, Frankfurt, Hong Kong and Tokyo
- Factors Affecting Foreign Exchange
 - Nation's balance of payments
 - Political treaties
 - Governmental influences
 - Interest-rate parity

FOREIGN CURRENCIES

British Pound (BP)	STG £ 25,000
Trading Unit:	U.S. Dollar per BP
Quotation:	5 points = US\$ 12.50
Minimum Fluctuation:	
Swiss Franc (SF)	US\$ 50,000.00
Trading Unit:	SF per U.S. Dollar
Quotation:	5 points = SF 25
Minimum Fluctuation:	
Deutsche Mark (DM)	US\$ 50,000.00
Trading Unit:	DM per U.S. Dollar
Quotation:	5 points = DM 25
Minimum Fluctuation:	
Japanese Yen (Y)	US\$ 50,000.00
Trading Unit:	Y per U.S. Dollar
Quotation:	5 points = Y 2,500
Minimum Fluctuation:	
Canadian Dollar (CD)	US\$ 50,000.00
Trading Unit:	CD per U.S. Dollar
Quotation:	5 points = CD 25.00
Minimum Fluctuation:	
Trading Month:	Spot month
Delivery:	Interbank transfer
Trading Hours:	9:30 P.M. to 2:00 P.M. Toronto time (16 1/2 hours)
Interest:	Relates to Interbank Interest
Original Deposit:	US\$ 2,000 per contract
Maintenance Deposit:	US\$ 1,500 per contract

- Deposits are subject to change depending on price volatility.



What are the advantages in trading
Loco London Markets, and
Spot Currency Markets?

- Trading all the major markets in the world
- 17 hours of trading each business day
- Less risks involved since trading a continuous market of 17 hours
- No pre-determined liquidation dates
- Fast, efficient and accurate executions
- Deposit requirements are small which provides for a high degree of capital leverage
- Low transaction costs



Royal Mexdon Holdings Inc.

AN INTRODUCTION TO LOCO LONDON MARKET FOREIGN EXCHANGE MARKET



Royal Mexdon Holdings Inc.
55 Town Centre Court, Suite 839
Scarborough, Ontario M1P 4X4
Telephone: (416) 296-1800
Telex: 065-25320 Royal Mex Tor.



ROYAL MEXDON HOLDINGS INC.

65 Town Centre Court, Suite 839
 Scarborough, Ontario M1P 4X4
 Telephone: (416) 298-1800
 Telex: 065-25320 Royal Mex Tor.

APPENDIX "B"

SEPTEMBER 10, 1986

DAILY MARKET LETTER

Previous Day: September 9, 1986

	OPEN	HIGH	LOW	CLOSE
Loco London Gold	423/425	423/424	407/408	410.5/1.5
Loco London Silver	559/562	583/586	546/549	568/571
British Pound	1.4955/85	1.4935/65	1.482/5	1.4842/72
Swiss Franc	1.6667/97	1.691/4	1.4820/50	1.689/2
Deutsche Mark	2.0475/50	2.076/9	2.045/8	2.0715/45
Japanese Yen	155.3/6	156/.3	155/.3	155.83/6.13
Canadian Dollar	1.3840/60			1.3843/63

Post-Market Comments:PRECIOUS METALS:

Gold was depressed by politically sensitive traders and by platinum which closed down the limit on profit taking after rallies and the upcoming margin increases failed to draw new speculative buying. Silver gained.

FOREIGN EXCHANGE:

The dollar closed mostly higher on short covering amid growing optimism about the U.S. economy and speculation on Japan's & West Germany's move to cut interest rates; however, central bank sources said after the BFIS meeting in Basle that good economic data from the U.S. has faded the chance of a coordinated interest rate cut. Dealers said, despite signs of accelerating growth abroad, the focus of the Foreign Exchanges remained almost exclusively on the brighter U.S. economic picture.

Current News; (September 11, 1986)

1. Gold opened easier in Hong Kong on sporadic demand following sharp declines in New York; however, some bargain hunting was noted and dealers said the sentiment was affected by rises in U.S. interest rates overnight though gold should remain in the 410 to 411 area in the short term.
2. London gold morning was fixed at \$412.50 after U.S. losses. Today's lower setting reflected sharp losses in both gold and platinum in New York overnight. Silver was trading in late morning at 570 cents per ounce, up from 563 overnight. The Market has mixed ideas about where the gold/silver ratio should be.
3. The dollars drifted in quiet trading in Europe, having lost yesterday's momentum, but appearing to establish a new trading band above last week. Firmer U.S. interest rates, based on evidence of a stronger U.S. economy contained in last week's figures showing a drop in unemployment in August to 6.8%, have aided the dollar, but traders see little prospect of it breaking out the 2.0550 to 2.0750 Mark band in the next day or two.

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**ROYAL MEXDON HOLDINGS INC.**

65 Town Centre Court, Suite 839
Scarborough, Ontario M1P 4X4
Telephone: (416) 296-1800
Telex: 065-25320 Royal Mex Tor.

SEPTEMBER 8, 1986

DAILY MARKET LETTER

Previous Day: September 6, 1986

	OPEN	HIGH	LOW	CLOSE
Loco London Gold	420.5/2.5			421/423
Loco London Silver				
British Pound				
Swiss Franc				
Deutsche Mark				
Japanese Yen				
Canadian Dollar				

Post-Market Comments:

Current News; (September 8, 1986)

1. Gold opened in Zurich slightly below Friday's close, however dealer said the tone was steady with indications suggesting continued good demand as there was little sign of profit taking.
2. London gold morning fixed at \$419.00, down on Friday's close of 421/422 dollars in active, nervous trade. Gold has peaked at 423/424 on every market and has not managed to push through that level. Now people are well long and can neither afford nor want new gold. Profit taking was also being seen in the wake of the resolution of the Pan Am Airliner hijack in Karachi.
3. At least 17 people died and 65 were injured when Pakistani commandos stormed the Pan Am Jumbo jet hijacked by four gunmen. At least 15 hostages and 2 hijackers were killed in the assault.

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GUARANTEED BY US AND DOES NOT PURPORT TO BE A COMPLETE STATEMENT OR SUMMARY OF THE AVAIL-
ABLE DATA.

4.2 RESCINDING ORDERS

4.2.1 DUNCAN GOLD RESOURCES INC.

DUNCAN GOLD RESOURCES INC.

The cease trading order dated June 2, 1986, and continued June 16, 1986, was rescinded September 25, 1986, the company being now up-to-date with its filings.

4.2.2 BONAVENTURE ESTATES I LIMITED PARTNERSHIP

BONAVENTURE ESTATES I LIMITED PARTNERSHIP

The cease trading order dated September 12, 1986, was rescinded September 29, 1986, the company being now up-to-date with its filings.

4.2.3 CANADIAN PROPERTY INVESTORS TRUST

CANADIAN PROPERTY INVESTORS TRUST

The cease trading order dated September 19, 1986, was rescinded September 30, 1986, the company being now up-to-date with its filings.

4.3 EXTENDING CEASE TRADING ORDERS

4.3.1 RUSSELL HOLDINGS LIMITED

4.3.2 STEED VENTURES CORPORATION (FORMERLY PONEY EXPLORATIONS LTD.)

RUSSELL HOLDINGS LIMITED
STEED VENTURES CORPORATION (FORMERLY PONEY EXPLORATIONS LTD.)

The cease trading order dated September 10, 1986, with respect to each company was continued September 24, 1986, pending each company complying with Part XVII of the Securities Act.

4.3.3 AMSTOCK FUND

4.3.4 BOUNDARYVIEW PLACE LIMITED PARTNERSHIP

4.3.5 CANSTOCK FUND

AMSTOCK FUND
BOUNDARYVIEW PLACE LIMITED PARTNERSHIP
CANSTOCK FUND

The cease trading order dated September 11, 1986, with respect to each company was continued September 25, 1986, pending each company complying with Part XVII of the Securities Act.

4.3.6 THE SUMMIT 2-B

THE SUMMIT 2-B

The cease trading order dated September 12, 1986, was continued September 26, 1986, pending the company complying with Part XVII of the Securities Act.

4.3.7 ELEVEN EVERGREEN LIMITED PARTNERSHIP

4.3.8 THE SUMMIT

ELEVEN EVERGREEN LIMITED PARTNERSHIP
THE SUMMIT

The cease trading order dated September 12, 1986, with respect to each company was continued September 26, 1986, pending each company complying with Part XVII of the Securities Act.

- 4.3.9 CAMBRIDGE SQUARE NORTH
- 4.3.10 CAMBRIDGE SQUARE SOUTH
- 4.3.11 CHARTWELL MEWS
- 4.3.12 CHATHAM HOUSE APARTMENTS LIMITED PARTNERSHIP

CAMBRIDGE SQUARE NORTH
CAMBRIDGE SQUARE SOUTH
CHARTWELL MEWS
CHATHAM HOUSE APARTMENTS LIMITED PARTNERSHIP

The cease trading order dated September 15, 1986, with respect to each company was continued September 29, 1986, pending each company complying with Part XVII of the Securities Act.

- 4.3.13 DIAMOND RIDGE
- 4.3.14 DISCOVERY QUAY-BUILDING I LIMITED PARTNERSHIP
- 4.3.15 EMERALD PLACE I
- 4.3.16 SANDHURST
- 4.3.17 TRETHWAY
- 4.3.18 WATERFORD HOUSE

DIAMOND RIDGE
DISCOVERY QUAY-BUILDING I LIMITED PARTNERSHIP
EMERALD PLACE I
SANDHURST
TRETHWAY
WATERFORD HOUSE

The cease trading order dated September 16, 1986, with respect to each company was continued September 30, 1986, pending each company complying with Part XVII of the Securities Act.

CHAPTER 5
POLICIES (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

CHAPTER 6
REQUESTS FOR COMMENTS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

CHAPTER 7

INSIDER TRADING REPORTS

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security, the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP	(appearing after the name reported)
"B"	- Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.
"D"	- Director of principal reporting issuer.
"DI"	- Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.
"K"	- Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer.
"S"	- Senior Officer of principal reporting issuer.
"SI"	- Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.

NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

CHARACTER OF TRANSACTION

- | | | | |
|------------|----------------------------|-----|------------------------------|
| No Symbol- | purchase or sale | "M" | - internal |
| "A" | - bequest or inheritance | "Q" | - qualifying shares |
| "C" | - compensation | "R" | - redeemed (called, matured) |
| "E" | - exchange or conversion | "T" | - stock dividend |
| "F" | - exercise of rights, etc. | "V" | - stock split |
| "G" | - gift | "X" | - exercise of option |
| "IR" | - initial report | "Z" | - distribution |

*Returned for reconciliation purposes.

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
AGASSIZ RESOURCES LTD.	Cameron, Hugh Thomas Amended	AGASSIZ RES LTD	D	Apr/86		5000		
				Jul/86		4000		
				Aug/86		2500		723549
AGRA INDUSTRIES LIMITED	Cameron Containers Limited Profit Sharing Plan			Apr/86	1		43200	466900
				Aug/86	1			28400
				Sep/86	X	10000	10000	---
ALCAN ALUMINUM LIMITED	Jacobson, A.T. Stock Plans	AGRA INDS LTD CL B	DS	Sep/86				
				Jan/86	C	8000	8000	77300
				Jan/86	1			7000
AMERICAN BARRICK RESOURCES CORPORATION	Poitras, Jean-Marie Wife	ALCAN ALUM LTD	D	Sep/86	T	6		1001
				Sep/86	T	2		335
				Dec/85	V		279607	69901
AMERICAN EAGLE PETROLEUMS LIMITED	Beck, Howard Leighton	AMERICAN BARRICK RES CORP	D					
ANDOVER RESOURCES LTD.	Roxboro Investments (1976) Ltd. Tribel Oil & Gas Ltd	AM EAGLE PETR LTD PREF SER B	B	Sep/86	1	200000		200000
				Sep/86	IR			500
				Sep/86	IR			50000
ATLANTIC RICHFIELD COMPANY	Brink, Walter H.	ANDOVER RESOURCES LTD	DS	Sep/86	IR			500
				Sep/86	IR			50000
				Sep/86	IR			1000
ATLANTIC SHOPPING CENTRES LIMITED	McDonough, Brian P.	ANDOVER RESOURCES LTD OPTION	D	Sep/86	IR		2820	1529
				Sep/86	IR		1844	---
				Sep/86	IR		4694	1000
B Y G. NATURAL RESOURCES INC.	Rapski, John Peter	ATLANTIC RICHFIELD CO	S	Sep/86				
				Aug/86				
				Sep/86				
BANK OF MONTREAL	Cooper, E. Camron	ATLANTIC SHOP CENT CLASS A	D	Sep/86		5280		5280
				Sep/86	1	1200		1200
				Aug/86	IR			20000
BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC.	Edwards, Howard L.	B Y G NATURAL RES INC	D	Aug/86	IR			10000
				Aug/86	IR			2000
				Sep/86		1000		
BCE DEVELOPMENT CORPORATION	Middleton, James Arthur	BANK OF MONTREAL	D	Sep/86				
				Sep/86				
				Sep/86				
BEARCAT EXPLORATIONS LTD.	Ritchie, John William	BARRON HUNTER HARGRAVE	D	Sep/86		4000		996000
				Sep/86				
				Sep/86				
BOW VALLEY INDUSTRIES LTD	Ritchfam Holdings Limited	B Y G NATURAL RES INC	D	Sep/86				
				Sep/86				
				Sep/86				
BOW VALLEY INDS LTD	Wright, George R Indirect Holdings	BANK OF MONTREAL	D	Sep/86				
				Sep/86				
				Sep/86				
BOW VALLEY INDS LTD PFD \$2.05	Baird, Charles Fitz	BARRON HUNTER HARGRAVE	D	Sep/86				
				Sep/86				
				Sep/86				
BOW VALLEY INDS LTD PFD US\$2.	Hargrave, Diane	BANK OF MONTREAL	D	Sep/86				
				Sep/86				
				Sep/86				
BCE DEVELOPMENT CORPORATION	Hargrave, Nevis	BANK OF MONTREAL	D	Sep/86				
				Sep/86				
				Sep/86				
BEARCAT EXPLORATIONS LTD.	Nairne, Dallas Amended	BANK OF MONTREAL	D	Sep/86				
				Sep/86				
				Sep/86				
BOW VALLEY INDUSTRIES LTD	Cyr, Joseph Victor Raymond	BANK OF MONTREAL	D	Sep/86				
				Sep/86				
				Sep/86				
BOW VALLEY INDS LTD	McCaferly, Dennis Victor	BANK OF MONTREAL	D	Sep/86				
				Sep/86				
				Sep/86				
BOW VALLEY INDS LTD	Bowcan Holdings Inc.	BANK OF MONTREAL	D	Sep/86				
				Sep/86				
				Sep/86				
BOW VALLEY INDS LTD	Bowcan Holdings Inc.	BANK OF MONTREAL	D	Sep/86				
				Sep/86				
				Sep/86				

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BOW VALLEY INDUSTRIES LTD (Continued)	Doyle, Richard P.P.	BOW VALLEY INDS LTD	DISI	Aug/86	IR			1007
				Aug/86	IR			86
	101468 Canada Inc.	BOW VALLEY INDS LTD WARRANTS		Aug/86	IRI			1000
	Doyle, Richard P.P.	BOW VALLEY INDS CL D PFD SRS 3		Aug/86	IR			171
	Hanson, Douglass A.	BOW VALLEY INDS PFD Z, 4	DISI	Aug/86	IR			2800
	Ludwick, Arnold Martin	BOW VALLEY INDS LTD	DISI	Aug/86	IR			18900
	Parsons, Andrew J.	BOW VALLEY INDS CL D PFD SRS 3	D	Aug/86				1007
	Raymond, James David	BOW VALLEY INDS LTD	DISI	Aug/86	IR			1690
	Indirect Holdings		D	Aug/86	E		102800	36185
	Dudgeon, Stephen M.	BRAMALEA LTD	S	Sep/86		465		---
BRAMALEA LIMITED	1981 Employee Share Purchase Plan			Sep/86			600	---
	1983 Employee Share Purchase Plan			Sep/86	1		465	3400
	Horne, David E.			Sep/86	1			3814
	Share Purchase Plans		S	Sep/86		1063		3351
	Perrin, Peter B.	BRAMALEA LTD OPTION	S	Sep/86	1		1063	15364
	Incentive Stock Option Plan			Sep/86	1	6155		23279
	Ptak, David	BRAMALEA LTD	S	Sep/86			1200	10346
	Swirsky, Benjamin		S	Sep/86		4070		377565
	1979 Employee Share Purchase Plan			Sep/86	1			80842
	1981 Employee Share Purchase Plan			Sep/86	1		4070	80779
BROWN-MCDADE RESOURCES LIMITED	1983 Employee Share Purchase Plan			Sep/86	1			165271
	1984 Employee Share Purchase Plan			Sep/86	1			25000
	RRSP			Sep/86	1			3000
	Helpert, Jack	BROWN-MCDADE RES LTD	DSB	Sep/86	M		230460	
				Sep/86	M		4540	552815
	Custodian			Sep/86	M 1	230460		230460
	Andrew B. Tulk			Sep/86	M 1	4540		4540
	Marvin Singer, Custodian			Sep/86	M		630000	633105
	Scott, Charles R.		DSB	Sep/86	M 1	369540		369540
	Andrew B. Tulk, Custodian			Sep/86	M 1	260460		260460
BUDD CANADA INC.	Marvin Singer, Custodian			Sep/86	M 1			1000
	Lumbers, Leonard G.	BUDD CDA INC	D	Sep/86			2000	
	Fitzsimmons, Murray	C I L INC	S	Aug/86			500	974
	Charles			Sep/86	M		451685	---
	Ghert, Bernard I.	CADILLAC FAIRVIEW LTD	DS	Sep/86	M 1	451685		451685
	Ghert Realty Holdings Limited			Sep/86	M		105920	---
	Ghert, Bernard I.	CADILLAC FAIRVIEW 2ND PF SRS A	DS	Sep/86	1			7000
	Bicycle Investments Limited			Sep/86				
	Ghert Realty Holdings Limited			Sep/86	M 1	105920		105920
				Sep/86				

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CAE INDUSTRIES LTD.	Prokop, Lawrence H.	C A E INDS LTD	S1	Jul/86 Aug/86	V	6879	500	13258
CANABEC EXPLORATIONS LTD.	Kirkwood, Elizabeth J.	CANABEC EXPLS LTD	D	Sep/86			1	---
	Ligterink, Sandra C.		D	Sep/86			1	---
	Schiralli, Rocco Anthony		D	Sep/86			1	---
	Indirect Holdings			Sep/86	1	29997	29997	---
				Sep/86	1			---
CANADA TRUSTCO MORTGAGE COMPANY, THE	Goldie, David M. M.	CANADA TRUSTCO MTG CO	D	Aug/86		100		100
CANADIAN IMPERIAL BANK OF COMMERCE	Bazarkewich, Patricia J. G	CDN IMP BK COMM	S	Jun/86		35		85
	Joint with J.E. Bazarkewich			Aug/86		1700		5078
CANADIAN MANOIR INDUSTRIES LIMITED	Beck, Howard Leighton	CANADIAN MANOIR IND LTD	D	Jun/86 Jul/86	V	1 1000		1002
	Amended							
CANADIAN NORTHSTAR CORPORATION	Burrows, John William	CDN NORTHSTAR CORP	D	Apr/86 Aug/86			3700 8100	144778 170000
	Travacon Limited			Apr/86	1			
CANADIAN OCCIDENTAL PETROLEUM LTD.	Reeson, Richard L.	CDN OCCIDENTAL PETE LTD	DS	Sep/86			800	---
CANADIAN PACIFIC LIMITED	Phelan, John B.	CANADIAN PAC LTD	S	Jul/86		5		567
	wife							
CANPER RESOURCES INC.	Dickie, William Paul	CANPER RES INC	DS	Jun/86 Aug/86	X	16000 90000 17000		150000
				Aug/86			36500	441000
CARA OPERATIONS LIMITED	Murray, Robert Brian		DS	Aug/86				33300 998400 112800
	Phelan, Paul D.	CARA OPERATIONS LTD	D	Jul/86	V	23200		
	Cara Holdings Ltd.			Jul/86	V	563600		
		CARA OPERATIONS LTD CL A		Jul/86	V	37600		
	Weir, John G.	CARA OPERATIONS LTD		Jul/86	V	16000		24000
		CARA OPERATIONS LTD CL A		Jul/86	V	12000		18000
CENTRAL CAPITAL CORPORATION	Dechman, Arthur	CENTRAL CAPITAL CORP	DI	Sep/86		1000		2875
	Mackenzie			Sep/86				2000
	Amended			Sep/86		500		375
	McNaughton, Donald W.		DI	Sep/86	1			200
	Spousal RRSP			Sep/86		75		300
CENTRAL TRUST COMPANY	McNaughton, Donald W.	CENTRAL TRUST CO	D	Sep/86				52100
CHUM LIMITED	Snelgrove, Ralph	CHUM LTD	DS	Sep/86	V	200		
		CHUM LTD CL B		Sep/86	V	35400		2000
COBI FOODS INC.	Williams, Norman L.	COBI FOODS INC	S	Sep/86		1000		69087
COGNOS INCORPORATED	Cluchey, James Peter	COGNOS INCORPORATED	S	Aug/86		2000		
	Minns, Robert		DS	Aug/86 Aug/86	X	22500	22500	110584
COHO RESOURCES LIMITED	Gairdner, Robert D.	COHO RES LTD CL A	D	Aug/86		2000		1000
	RRSP			Aug/86	1			2000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CROWN INC. (Continued)	Bryden, John Douglas	CROWN INC CL A	DI	Jun/86	V	22519		
				Jun/86		1000	1000	45038
				Jun/86				
	Crownx Inc.			Sep/86	R	570000	570000	---
	Tessier, Jean Paul Amended Indirect Holding	CROWN INC	D	Jun/86				4800
				Jun/86	1	3500		50887
				Jul/86	1	10000		10000
	Tessier, Jean Paul Amended Indirect Holding	CROWN INC CL A	D	Jun/86				4800
				Jun/86	1	5000		
				Jun/86	V 1	44313		
				Sep/86	1	2943		83816
	Archibald, Frederick ThomasAmended	CYMBAL EXPL INC OPTIONS	D	Apr/86	V		16000	4000
DAVIDSON TISDALE MINES LIMITED	D. K. Resource Management Inc.	DAVIDSON TISDALE MINES	B	Sep/86		58823		
				Sep/86			60000	2081823
				Sep/86		8		19
	McLean, Donna R	DENBRIDGE CAPITAL CORP		Sep/86		30		30
FIDFASCO INC.	Fitzpatrick, John J.	DOFASCO INC	SI	Sep/86				
				Sep/86				
				Sep/86				
	Gurrie, Maureen Plan	DOFOR INC CLASS A	SI	Aug/86	1	100		110
DOFOR INC.	Massicotte, Jacques	DOFOR INC	S	Feb/86		900	400	900
				Mar/86				
				Sep/86		164337		11799257
	Durham Resources Inc.	DOMINION EXPLORERS INC SUB VTG	B	Sep/86				
DOMINION EXPLORERS INC.	Vaughan, William Stearns RRSP		DS	Jul/86	E 1	625		1625
				Sep/86		500		500
				Sep/86				
	Finley, W. C. Amended	DONOHUE INC	SI	Nov/85		110		160
DONOHUE INC	Gurrie, Maureen Amended		S	Oct/84	V	261		522
				Sep/86		200		200
				Sep/86	V	1133		2266
	Tardif, Jean-Paul	EMCO LTD	D	Sep/86	IR1			1900
EMCO LIMITED	Phillips, Edwin Charles	EMPIRE CO LTD CL A	D	Sep/86				
				Sep/86	1	200		200
				Aug/86		100		100
	Ritchie, John William Ritchfam Holdings Limited	ENFIELD CORP LTD	SI	Sep/86		100		100
EMPIRE COMPANY LIMITED	Atkinson, Edward Arthur Indirect Holdings	ENFIELD CORP LTD	DI	Sep/86				
				Sep/86				
				Sep/86				
	Daley, Gordon A	ENRON CORP	S	Sep/86	IR			
ENRON CORP.	Markwick, Edward C		DS	Jul/86		616		261824
				Jul/86				47460
				Jul/86				
	Anderson, Kathleen K	ETHYL CORP	S	Jul/86				
ETHYL CORPORATION	Gottwald, Bruce C Savings Plan		S	Jul/86				
				Jul/86				
				Jul/86				
	Moser, Roger Alden			Jul/86				

REPORTING ISSUER	INSIDER	SECURITY	REL. N.	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ETHYL CORPORATION (Continued)	Moser, Roger Alden Savings Plan	ETHYL CORP	S	Jul/86	I	70		18930
FCA INTERNATIONAL LTD.	Noble, Bernard Ralph	F C A INTL LTD	DS	Mar/86 Jul/86 Aug/86	V	50904	5000 5000	91808
FIRST CANADIAN MORTGAGE FUND	Alton, Thomas R. Amended Employee Share Plan	FIRST CDN MORTGAGE FUND UNITS	S	Aug/86 Aug/86	M I		1882	62 1574
FORD MOTOR COMPANY	Kohrs, Kenneth K	FORD MOTOR CO	S	Sep/86	IR			7114
GAZ METROPOLITAIN, INC.	Bachand, Raymond	GAZ METROPOLITAIN INC	D	Jun/86	E		100	---
	Charbonneau, Roger Laboratoires Anglo-French Inc.		D	Jun/86	E		2861	---
	Gourdeau, Michel		S	Jun/86	E I		2000	---
				May/86 Jun/86		61		---
	Johnson, Conrad F.		S	Jun/86	E		783	---
	Longval, Gaston		S	Jun/86	E		5432	---
	Soquip		B	Jun/86	E		8000000	---
GENERAL MOTORS CORPORATION	Robinson, James D. wife	GENERAL MOTORS CORP	D	May/86 May/86 May/86	I I			500 200 10
GOLDEN BRIAR MINES LIMITED	Flag Resources (1985) Limited	GOLDEN BRIAR MINES LTD	B	Sep/86			26500	756027
GOLIATH GOLD MINES LTD.	Vance, William E.	GOLIATH GOLD MINES LTD	D	Aug/86			3900	48000
GREAT-WEST LIFE CO INC.	Helbrunner, Jacques	GREAT WEST LIFE CO INC	S	Sep/86	IR			300
	Pennycook, Rod B. wife		SI	Sep/86	I		1000	800
GUARANTY TRUSTCO LIMITED	Bogert, David K.	GUARANTY TRUSTCO LTD	S	Sep/86	IR			200
GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.	Guardian-Morton Shulman Precious Metals Inc. Amended	GUARDINA-MORTON SHULMAN SPL		Apr/86 May/86 May/86 Aug/86	M M M	4100	20000 800	205300
HOME SAVINGS & LOAN CORPORATION	Cairns, Roy	HOME SAVINGS & LOAN CORP	DISI	Sep/86	T	10		695
	Cupido, Mario J. 201 Holdings Limited		D	Sep/86 Sep/86	T T I	40 175		2460 10244
	Martino, Michael J.		DS	Sep/86	T	10		695
	Taro Properties Incorporated		B	Sep/86	T			482050
HOPE BROOK GOLD INC.	Bennett, Roy F.	HOPE BROOK GOLD INC.	SI	Aug/86	IR	8355		3000
	Eaton, G. Campbell		D	Aug/86	IR			3636
	Kirkby, M. Anthony		DS	Aug/86	IR			2000
	Macculloch, Patrick C. Jointly with wife		DS	Aug/86	IRI			5000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HOPE BROOK GOLD INC. (Continued)	Pynn, Frederick D.	HOPE BROOK GOLD INC.	S	Aug/86	IR			2000
IMASCO LIMITED	Ricciuti, Frank	IMASCO LTD	D	Aug/86	IR			1500
INTER CABLE COMMUNICATIONS INC	Schucht, John Frederick	INTER CABLE COM INC	SI	Sep/86	IR			500
	Armoogan, Michael Qualitek International Investments Ltd.	INTER CABLE COM INC SER 1 PREF	S	Jul/86 Jul/86	IR1 IR1			310153 7500
	Gillespie, John W.	SECURITIES	S	Jul/86	IR			---
	Hussack, Mervyn Hymms Enterprises Ltd.	INTER CABLE COM INC	DS	Jul/86 Jul/86	IR1 IR1			310140 7500
	Lede, David William Syncom Technology Corpo- ration	INTER CABLE COM INC	D	Jul/86 Jul/86	IR1 IR1			380122 7500
	Robertson, Ian D. Syncom Technology Corporation	INTER CABLE COM INC	DS	Jul/86 Jul/86	IR1 IR1			380122 7500
	Schweitzer, Mervyn Gerald	SECURITIES	D	Jul/86	IR			---
INTERNATIONAL CORONA RESOURCES LTD	Page, Lawrence	INTL CORONA RES LTD	D	Aug/86			50000	500
JAEGER RESOURCES LTD.	Beach, Wayne Gordon 2 HB Syndicate 428226 Ontario Limited	JAEGER RESOURCES LTD	DSB	Sep/86 Sep/86	IR1 IR1			66667 38750
	Beach, Wayne Gordon	JAEGER RESOURCES LTD PREF	DSB	Sep/86	IR			166666
	Hodge, June	SECURITIES	S	Sep/86	IR			---
JOHN LABATT LIMITED	Omstead, Leonard H. 601335 Ontario Inc.	JOHN LABATT LTD	DISI	Sep/86 Sep/86	1	4000		200 4000
KERR-MCGEE CORPORATION	Rainey, James L. Jr. Savings Investment Plan Stock Ownership Plan	KERR MCGEE CORP	S	Aug/86 Aug/86 Jun/86 Jun/86 Aug/86 Aug/86		3097 1509 21 2711 8 386		1886 --- ---
LA SOCIETE MINIERE LOUDEM INC.	Fontaine, Lucien	LA SOCIETE MINIERE LOUDEM	DS	Aug/86		12000		52001
LAC MINERALS LTD	Allen, John C. L. Of Record	LAC MINERALS LTD	D	Sep/86 Sep/86 Sep/86		12	12	3000 1
LAFARGE CORPORATION	Allen, John C. L. Lafarge Coppee	LAC MINERALS COVERED CALL OPT	D	Sep/86			30	---
LAFARGE CORPORATION	Lafarge Coppee	LAFARGE CORP 1.17 CON PREF	B	Sep/86	T	1600000		1600000
LAIDLAW TRANSPORTATION LIMITED	Gowland, Douglas Ross 108983 Canada Ltd. RRSP	LAIDLAW TRANSN LTD CL B	S	Sep/86 Sep/86	V 1 V 1	48000 500		144000 1500
LAKE SHORE MINERALS INC.	Elliot, Robert Hawkhead Farms Inc.	LAKE SHORE MINS INC	D	Sep/86	1	180000		180000
LAURENTIAN GROUP CORPORATION, THE	Bruneau, Claude	LAURENTIAN GROUP CORP OPTIONS	S	Jun/86		12807		

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
LAURENTIAN GROUP CORPORATION, THE (Continued)	Bruneau, Claude	LAURENTIAN GROUP CORP OPTIONS	S	Aug/86		100000		112807
	Guthrie, Hugh	LINAMAR MACHINE LTD	D	Sep/86		400		500
LONVEST CORPORATION	Lochan, Frank Neville Carrington	LONVEST CORP WARRANTS	DS	Sep/86		1000		2000
MACKENZIE FINANCIAL CORPORATION	Maguire, Michael M. Magvest Corporation	MACKENZIE FINL CORP	D	Sep/86 Sep/86	1	5000		68000 37456
MACMILLAN BLOEDEL LIMITED	Ferguson, G. M. Employee Share Purchase Plan	MACMILLAN BLOEDEL LTD	S	Sep/86			500	---
	Findlay, Robert Barclay Employee Share Purchase Plan		S	Sep/86	1	18	450	43
	Finkbeiner, J. C. Amended Employee Share Purchase Plan		S	Sep/86 Sep/86	1 1	52	165	7 53
	Fliesbach, H. E. Employee Share Purchase Plan		S	Sep/86 Sep/86	M M 1	150	150	---
	Forgacs, Otto Lionel Employee Share Purchase Plan		S	Sep/86	1	24	800	1764
	Sr. Mgmt Shr Purchase Plan			Sep/86	1	43		219
	Stock Option Plan			Sep/86	M 1		1648	3688
	Koch, Frank L. Short Sale		DI	Sep/86	1		3000	2859
	Koch, Frank L.	MACMILLAN BLOEDEL PFD CL B SR2	DI	Sep/86		3800		1713
	Lauritzen, Eric	MACMILLAN BLOEDEL LTD	S	Sep/86 Sep/86		200	200	---
	Employee Share Purchase Plan			Sep/86	1			5500
	Sr. Mgmt Shr Purchase Plan			Sep/86	1			3800
	Stock Option Plan			Sep/86	1			200
	Matthews, Robert Vere		S	Sep/86 Sep/86	M M 1	170	170	620
	Employee Share Purchase Plan			Sep/86	1	39	170	674
	Ross, John St. C. Amended Employee Share Purchase Plan		S	Sep/86 Sep/86	M M 1	2300	2300	887
	RRSP Sr. Mgmt Shr Purchase Plan			Sep/86	1	57		---
	Tidball, George Murray		S	Sep/86			881	2429
				Sep/86	1			82
				Sep/86	1			2300
				Sep/86				---

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MACMILLAN BLOEDEL LIMITED (Continued)	Wishart, George	MACMILLAN BLOEDEL LTD	S	Sep/86	M	138	138	---
	Employee Share Purchase Plan			Sep/86	1	26		---
				Sep/86	M 1		138	---
MARITIME ELECTRIC COMPANY LIMITED	Scales, David A	MARITIME ELEC LTD	D	Jun/86		9700		14550
MARITIME TELEGRAPH AND TELEPHONE CO. LTD.	Inkpen, David Sherman Amended	MARITIME TELEG & TEL LTD	S	Aug/86			1000	20999
MARKEL FINANCIAL HOLDINGS LIMITED	Hartog, Robert	MARKEL FINL HLDGS LTD	D	Jul/86		2000		2000
	Watsa, Vivian P.		DISJ	Jul/86		10000		10000
MATT BERRY MINES LTD.	Lafrance, Michel	MATT BERRY MINES LTD	D	Aug/86	X	7500		22500
MCDONALD'S CORPORATION	Duval, James P.	MCDONALD'S CORP	S	Sep/86		1600		12311
MEGAFLO MINES & ENERGY CORP.	Steel Investments Limited Amended	MEGAFLO MINES & ENERGY CORP	B	Sep/86			98250	15000
MELCOR DEVELOPMENTS LTD.	Melton, Timothy C Melton Family Trust Melton Holdings Ltd	MELCOR DEVS LTD	S	Sep/86	1		23000	2600
				Sep/86	1			80000
				Sep/86	1			1416785
MESTON LAKE RESOURCES INC	Pelletier, Gaston Korges Inc.	MESTON LAKE RES INC	D	Jul/86			17000	---
				Jul/86	1		2000	---
MICC INVESTMENTS LIMITED	Cole, Clarence William Jennco Investments Ltd	M I C C INVTS LTD	D	May/86	IR 1			23300
				Jun/86	1	6700		
				Aug/86	1	3100		33100
	Utting, Robert Arthur Strawberry Investment Ltd		DS	Aug/86		2000		12500
	Strawberry Properties Ltd.			Aug/86	1			35000
	Utting Family Trust			Aug/86	1			9000
				Aug/86	1			6000
MORTGAGE INSURANCE COMPANY OF CANADA, THE	Cohen, H. Reuben United Financial Management Limited	MTG INS CO VARIABLE RATE PREF	D	Apr/86	1		85828	---
				Apr/86		225187		225187
	Cohen, H. Reuben	MTG INS CO SERIES B PREF	D	May/86	IR			5
	Cole, Clarence William	MTG INS COMPANY OF CDN	D	Apr/86		225187		225187
	Ellen, Leonard	MTG INS CO SERIES B PREF	D	Sep/86			1000	3401
	Ducharme, Claude Indirect Holdings	NATIONAL BANK OF CANADA	D	Sep/86	1		1000	5500
NATIONAL BANK OF CANADA								
NATIONAL BUSINESS SYSTEMS INC.	Horn, J. Joseph Jr	NTL BUSINESS SYSTEMS INC	DI	Aug/86	IR			93883
	O'Neill, Donald F.		DI	Aug/86	IR			8815
	Wagner, Ralph J		DI	Aug/86	IR			4837
	Warren, Benton B.		DI	Aug/86	IR			1187
NATIONAL PETROLEUM CORPORATION LIMITED	Palmer, Robert A	NATIONAL PETE LTD	S	Aug/86	IR			394000
NATIONAL RESOURCE EXPLORATIONS LTD.	Keen, William Henry	NTL RES EXPLS LTD	DS	Sep/86			475	166305

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NATIONAL SEA PRODUCTS LIMITED	McCulloch, Roderick A	NTL SEA PRODUCTS LTD	S	Aug/86	IR			1000
		NTL SEA PRODUCTS LTD NON-VTG		Aug/86		1000		1000
NESBITT, THOMSON INC.	Allman, Richard G.	NESBITT THOMSON CL A SUB VTG	DI	Jul/86	IR			26400
	Cunningham, Jonathan S.		SSI	Jul/86	IR			25200
	Dwyer, Michael W.		DI	Jul/86	IR			32400
	Nesbitt, A.R.D.		D	Jul/86	IR			218400
				Jul/86		42145		260545
NORCEN ENERGY RESOURCES LIMITED	Hanrahan, Thomas P.	SECURITIES	SI	Sep/86	IR			---
	Karras, Walter E.		SI	Sep/86	IR			---
NORTHERN TELECOM LIMITED	Spalding, James Stuart RRSP	NORTHERN TELECOM LTD	SI	Apr/86	1		115	200
NORTHUMBERLAND MINES LIMITED	Duhamel, George Burwell Promenade Tours Inc.	NORTHUMBERLAND MINES LTD	D	Aug/86		10000		37433
				Aug/86	1			35033
NOVA BEAUCAGE MINES LIMITED	Golla, James I.	NOVA BEAUCAGE MINES LTD	D	Aug/86		10000		26000
NOVERCO INC.	Charbonneau, Roger Laboratoires Anglo-French Inc.	NOVERCO INC	D	Jun/86	E	2861		2861
	Gagnon, Roger			Jun/86	E 1	2000		2000
				Jun/86	E	3696		3985
				Sep/86		289		
	Gauvin, Jean Louis		D	Jun/86	E	1000		1000
	Gourdeau, Michel			Jun/86		1204		
				Jul/86		35		
				Sep/86		1158		2397
	Lemaire, Bernard			Jul/86		2000		2000
	Longval, Gaston		D	Jun/86	E	5432		
				Aug/86		288		
				Sep/86		1323		7044
	Pouliot, Richard	SECURITIES	D	Sep/86	IR			---
	Saucier, Guylaine	NOVERCO INC		Sep/86		100		100
	Soquip		B	Jun/86	E	8000000		8000000
NUCANOLAN RESOURCES LTD.	Archibald, Charles William	NUCANOLAN RESOURCES LTD OPTION	DS	Oct/85		5000		5000
	Archibald, Frederick Thomas	NUCANOLAN RES LTD	D	Oct/85	V		12000	3001
		NUCANOLAN RESOURCES LTD OPTION		Oct/85		5000		5000
OFFSET NATURAL RESOURCES LTD.	Anthony, Darryl F.	OFFSET NATURAL RES LTD	D	Aug/86		15000		15001
OLD CANADA INVESTMENT CORPORATION LIMITED	Beatty, David Ross Amended Son Andrew Son Kenneth	OLD CDN INVESTMENT SRS B PFD	DB	Jun/86	1	100		100
				Jun/86	1	100		100
PACIFIC WESTERN AIRLINES CORPORATION	Sigler, Murray Employee Stock Ownership Plan	PACIFIC WESTERN AIRLINES	S	Sep/86		25000		25000
				Sep/86	1			500

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISESED	MONTH-END HOLDINGS
PACIFIC WESTERN AIRLINES CORPORATION (Continued)	Sigler, Murray RRSP wife	PACIFIC WESTERN AIRLINES	S	Sep/86 Sep/86	1 1			2400 400
PAGURIAN CORPORATION LIMITED, THE	Ondaatje, Philip Christopher The South East Asia Plantation Company Limited	PAGURIAN CORP LTD CL A NON VTG	DSB	Jul/86	V	1000000		2000000
		PAGURIAN CORP LTD, CLASS B		Jul/86 Jul/86	V 1 V 1	900000 112000		1800000 224000
	Ondaatje, Philip Christopher	PAGURIAN CORP LTD CLA B PREF	DSB	Jul/86	V	200000		400000
PAPERBOARD INDUSTRIES CORPORATION INC.	Bryden, Roderick M. Kinburn Industrial Corporation	PAPERBOARD INDS CORP INC	DB	Jun 86	IR1			3201000
	McCartney, James Cooper		D	Sep/86	IR			1000
PATHWAY FOOD INDUSTRIES LIMITED	Wortzman, Moe	PATHWAY FOOD IND LTD	DB	Sep/86			500	699488
PCL INDUSTRIES LIMITED	French, Guy Parsons GPF Services Limited RRSP	P C L INDS	D	Sep/86 Sep/86 Sep/86	1 1 1	3000		3000 200 2000
PLACER DEVELOPMENT LIMITED	Fairfield, Lorimer Carlton Employee Stock Purchase Plan	PLACER DEV LTD	S	Aug/86			4000	8550
	Petrina, Anthony Julian Stock Purchase Plan		S	Aug/86	1	29		803
POTTER DISTILLERIES LTD	Grant, William N. Amended	POTTER DISTILLERIES LTD CL A	D	Sep/86 Sep/86	1 1	441	5000	6734 2328
		POTTER DISTILLERIES LTD CL B		Jul/86 Jul/86		300	27400	69000 87886
PREFAC ENTERPRISES INC.	572380 Ontario Limited	PREFAC ENTERPRISES INC	B	Sep/86 Sep/86	IR IR			2100000 1100000
	Hardie, Daniel C. 677267 Ontario Limited	PREFAC ENTERPRISES INC	D	Sep/86	IR1			352020
PROVIGO INC.	Martin, Louise	PROVIGO INC	D	Jul/86	IR			100
PUBLIC STORAGE CANADIAN PROPERTIES-ALSO 11 & III & IV	Evans, John Theodore	PUBLIC STORAGE CDN PPTY UNIT	D	Sep/86		100		100
	Purdy, Alan		D	Aug/86 Aug/86		20 \$20		20 \$20
QUAKER OATS COMPANY, THE	Tindall, James R. Daughter	QUAKER OATS CO		Aug/86 Aug 86	1 1	1000		4500 115
QUEBECOR INC	Peladeau, Pierre Gestion Peladeau Inc. Imprimerie Hebdo Inc.	QUEBECOR INC	DS	Sep/86 Sep/86 Sep/86	1 1 1			600 8396832 1000
RED ROCKET EXPLORATION INC.	Camisso, Anthony Lynnfrank Holdings Inc.	RED ROCKET EXPLS INC PREF	B	Jul/86			500000	---
			B	Jul/86 Sep/86	IR		500000	500000 ---
RIO ALTO EXPLORATION LTD.	Khan, Kamil J.	RIO ALTO EXPL LTD	D	Jul/86		7000		7000
ROCKWELL INTERNATIONAL CORPORATION	Cattoi, Robert L. Amended	ROCKWELL INTL CORP	S	Jun 86			16490	---

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
RODDY RESOURCES INC.	Lovelock, Jack E.	RODDY RES INC	D	Aug/86 Aug/86	IR	15000		34500 49500
ROYAL BANK OF CANADA, THE	Cravero, Antonino Employee Savings & Share Ownership Plan Shareholder Dividend & Share Purchase Plan	ROYAL BK CDA	S	Sep/86	IR1			106
	Frazee, Rowland Cardwell Raysave		DS	Sep/86	IR1			1125
	Kellett, Walter K.	ROYAL BK CDA WT	S	Jun/86 Aug/86 Jun/86 Aug/86	M M M M	82 183 3611	3611	4968 3795
SCEPTRE RESOURCES LIMITED	Gusella, Richard Allan RSP Wife	SCEPTRE RES LTD	S	Sep/86		500		---
SYNGOLD EXPLORATION INC.	Vaughan, William Stearns	SYNGOLD EXPL INC SYNGOLD EXPL INC DEP RECEIPT	DS	Sep/86 Aug/86 Aug/86		32000		127406 1723 4282
TANDEM RESOURCES LTD.	O'Brien, Joseph E.	TANDEM RES LTD	D	Sep/86		1000		20701
TECSYN INTERNATIONAL INC.	Katzman, Archie	TECSYN INTL INC TECSYN INTL INC NON-VTG	D	Aug/86 Aug/86	IR IR			4000 4000
TELE-METROPOLE INC.	De Grandpre, Therese	TELE-METROPOLE CLASS B NON-VTG	S	Sep/86		250		---
TENNECO INC.	Lanese, Herbert J.	SECURITIES	S	Sep/86	IR			---
TIMMINCO LIMITED	Reynolds, Kevin J.	SECURITIES	DI	Sep/86	IR			---
	Tinmouth, Mary J.		DI	Sep/86	IR			---
TIVERTON PETROLEUMS LTD.	Eeson, Ralph M.	TIVERTON PETE LTD	S	Sep/86		29000		56350
TRILON FINANCIAL CORPORATION	Lochan, Frank Neville Carrington	TRILON FINL CORP WT	S	Sep/86		1000		1000
TRIMAC LIMITED	McIntosh, Donald Alexander	TRIMAC LTD	D	Sep/86		1064		54308
TRIZEC CORPORATION LTD.	Jappy, William C. Bayne & Co.	TRIZEC CORP LTD CLASS A	SI	May/85 Aug/86	T I	10500		10500
	Sherbut, James J. Moncal & Co.		S	Jul/86 Jul/86 Jul/86 Jul/86	M T M T	4000 2005	4000	6015
	Sherbut, James J. Moncal & Co.	TRIZEC CORP LTD CLASS B	S	Jul/86 Jul/86 Jul/86 Jul/86	M T M T	4000 7005 500	4000	12750
	Sherbut, James J. Moncal & Co.	TRIZEC CORP LTD SENIOR PF CL B	S	Jul/86 Jul/86	M M	400	400	21015 1500
TUNDRA GOLD MINES LIMITED	Pierre, Clavis	TUNDRA GOLD MINES LTD	S	Jul/86	M	400	400	2141 100
VEDRON LIMITED	O'Brien, Joseph E.	VEDRON LTD	D	Sep/86		4100		20000
VEGA GOLD EXPLORATIONS INC.	Tokarsky, John V. Jr.	VEGA GOLD EXPL INC OPTION	S	Aug/86		2500		97370
VICEROY RESOURCES CORPORATION	Brunner, Sandra J.	VICEROY RES CORP	S	Jul/86 Apr/86 Jun/86 Jun/86		35000 5000		35000 1000 ---

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TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Dec. 31, 1985	Yurman, Edward	S/Y ECSTASY PARTNERSHIP - UNITS	97,000	1 unit(s)
Dec. 31, 1985	Anthony, John	S/Y HUMAN DESIRE - UNITS	97,000	1 unit(s)
"	Baxter, Colin	"	"	1 "
"	Bellfield, Einar	"	"	1 "
"	Black, Steven	"	"	1 "
"	Campagna, Angelo	"	"	1 "
"	Daniell, Donald	"	194,000	2 unit(s)
"	Ein, Arnold	"	97,000	1 unit(s)
"	Franklin, Rodney	"	"	1 "
"	Hendler, Douglas	"	"	1 "
"	Lyons, Bernard	"	"	1 "
"	Ropez, Joe	"	"	1 "
"	Smith, David	"	301,000	3 unit(s)
"	Stitsky, Larry	"	97,000	1 unit(s)
"	Stupp, Sam	"	194,000	2 unit(s)
"	Tesher, Martin S.	"	97,000	1 unit(s)
"	Trager, Joseph	"	194,000	2 unit(s)
"	Trager, Morris	"	97,000	1 unit(s)
"	Ward, Tom	"	"	1 "
"	Zinman, Bernard	"	"	1 "
Dec. 31, 1985	Axelrod, Samuel	S/Y QUEEN OF HEARTS - UNITS	97,000	1 unit(s)
"	Chapan, Allan	"	194,000	2 unit(s)
"	Colapinto, Nicholas	"	97,000	1 unit(s)
"	Copeland, Wilfred	"	"	1 "
"	Draper, Philip	"	"	1 "
"	Dymond, Christopher	"	"	1 "
"	Emsen, Henry	"	"	1 "
"	Gonos, Linda	"	"	1 "
"	Harris, Michale	"	"	1 "
"	Hoffman, Franklin	"	194,000	2 unit(s)

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TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Dec. 31, 1985	Lemiski, Peter	S/Y QUEEN OF HEARTS - UNITS	97,000	1 unit(s)
"	Lewis, Herbert	"	"	1 "
"	Mazuka, John	"	"	1 "
"	Mitchell, Stuart	"	"	1 "
"	Patel, Ramesh	"	"	1 "
"	Ricketts, Dennis	"	"	1 "
"	Sieniewicz, James	"	"	1 "
"	Simmonds, David	"	"	1 "
"	Spergel, Ace	"	"	1 "
"	Swayze, Allen	"	"	1 "
"	Vyner, Brian	"	"	1 "
"	Wingking, Bertram	"	"	1 "
Dec. 31, 1985	Berger, Alex	S/Y SERENADE PARTNERSHIP UNITS	97,000	1 unit(s)
"	Boake, W. Peter	"	194,000	2 unit(s)
"	Chung, Ming-Tat	"	97,000	1 unit(s)
"	Coleman, D.	"	"	1 "
"	Davis, B.	"	"	1 "
"	Dicecco, Violet	"	"	1 "
"	Hoffman, Franklin	"	"	1 "
"	Kasman, Sheldon	"	"	1 "
"	Katz, Sydney	"	194,000	2 unit(s)
"	Kravetz, Arnold	"	97,000	1 unit(s)
"	Lewis, Roslyn	"	"	1 "
"	Lynch, W.J.	"	"	1 "
"	Magid, Karl	"	"	1 "
"	Mayer, Jack	"	"	1 "
"	Pezzack, Robert	"	"	1 "
"	Rauchwerger, Martin	"	"	1 "
"	Robertson, Edwin	"	"	1 "
"	Scheinman, Lewis	"	"	1 "

REPORTS OF TRADES SUBMITTED ON FORM 20
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TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Dec. 31, 1985	Schwartz, Jack	S/Y SERENADE PARTNERSHIP UNITS	97,000	1 unit(s)
"	Stafford, M.W.	"	"	1 "
"	Swayze, Allen G.	"	"	1 "
"	Zeldon, John	"	"	1 "
Sep. 04, 1986	Canada Trust Co. Account No. 58-000717-6 Securities Department	SAND TECHNOLOGY SYSTEMS (CANADA) INC. - UNITS	71,550 U.S.	5,400 unit(s)
"	Montowr & Co. Account No. 903100	"	80825	6,100 unit(s)
Sep. 12, 1986	McNeely, Bruce, c/o Cassels Brock & Blackwell	SANTA MARIA RESOURCES LIMITED FLOW-THROUGH SHARES	60,000	150,000 share(s)
"	Murray, Eric	"	15,000	37,500 share(s)
"	Murray, Helen	"	"	37,500 "
Sep. 09, 1986	Sun Life Assurance Company of Canada	ST. VITAL SECOND MORTGAGE LIMITED RESOURCES AMORTIZATION BONDS, SERIES A, OCT. 1995	30,000,000	30,000,000
Sep. 19, 1986	Breward, A. David	STANLEY PARK MALL HOLDINGS LIMITED PARTNERSHIP - UNITS	100,000	2 unit(s)
"	Falla, Michael	"	"	2 "
Sep. 04, 1986	Moodley, Vasse T.	"	100,000	2 unit(s)
Sep. 12, 1986	Morneau, Gerard	"	200,000	4 unit(s)
Sep. 15, 1986	Morneau, Thomas C.	"	100,000	2 unit(s)
"	Pang, May	"	200,000	4 unit(s)
Sep. 16, 1986	Sharma, Satish K.	"	100,000	2 unit(s)
Sep. 04, 1986	Singh, Amrik	"	100,000	2 unit(s)
"	Syed, Ali	"	"	2 "
Sep. 16, 1986	Twigg, Douglas	"	100,000	2 unit(s)
Sep. 18, 1986	Williams, Douglas R.	"	100,000	2 unit(s)
Jul. 18, 1986	Babcock, Don	STONEBRIDGE EGYPTIAN CLASSIC PARTNERSHIP - UNITS	20,000	1 unit(s)
"	Bacchus, John	"	"	1 "
"	Callum, Don	"	"	1 "
"	Coles, Mark in Trust	"	"	1 "
"	Ford, Richard	"	"	1 "

REPORTS OF TRADES SUBMITTED ON FORM 20
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TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jul. 18, 1986	Gall, Robert and Lynn, joint LeSeur, Richard	STONEBRIDGE EGYPTIAN CLASSIC PARTNERSHIP - UNITS	20,000	1 unit(s)
"	Gjelstrup, Elizabeth and MacPherson, James	"	"	1
"	Gray, William	"	"	1
"	Grogan, Richard	"	"	1
"	Jung, Jack	"	"	1
"	Kelly, Leona	"	"	1
"	Kelly, Robert	"	"	1
"	MacPherson, James	"	"	1
"	Mandzy, Terry	"	"	1
"	McKeown, Kenneth and Donna	"	"	1
"	McLaughlin, Stephen J.	"	"	1
"	McNeil, Wayne	"	"	1
"	Skoczylas, Henry	"	"	1
"	Sperling, Geraldine	"	"	1
"	Wilson, Bruce	"	"	1
"	Wilson, John D. and Marcinkow, Franklin	"	"	1
"	Wilson, Patricia	"	"	1
"	Wilson, Robert	"	"	1
"	Wilson, Robert	"	"	1
"	Wilson, William	"	"	1
Sep. 18, 1986	678639 Ontario Limited	STRATHGLEN INVESTMENTS INC. UNITS	150,000	1 unit(s)
"	Ashford Construction Limited	"	"	1
"	Bera Developments Inc.	"	"	1
"	Carntyne Estates Inc.	"	300,000	2 unit(s)
"	Fanfare Developments Limited	"	150,000	1 unit(s)
"	Fidani, Eddie in Trust for Maida, Matthew P.	"	"	1
"	Scanbark Construction Limited	"	"	1
"	Sorrento Developments Limited	"	"	1

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 18, 1986	W. Mudry & Associates Limited	STRATHGLEN INVESTMENTS INC. UNITS	150,000	1 unit(s)
Sep. 03, 1986	Deductible Opportunities Fund 1986 Mineral Limited Partnership	TANDEM RESOURCES LTD. COMMON SHARES	500,000	277,778 share(s)
Sep. 12, 1986	Bahman, Alvin G.	TEE-COMM ELECTRONICS INC. COMMON SHARES	1,450,000	252,174 share(s)
"	Banvil Limited	"	3,050,000	1,247,826 share(s)
Sep. 11, 1986	Central Capital Management Inc	TIMBERLAY DEVELOPMENTS LIMITED COMMON SHARES	650,000	65,000 share(s)
"	Central Capital Management Inc	"	3,150,000	315,000 share(s)
Sep. 15, 1986	Greenway Glen Management Corp.	"	450,000	45,000 share(s)
"	Lepage-Racette Holdings Ltd	"	100,000	10,000 share(s)
Sep. 11, 1986	Bagdad-Chase, Inc.	VICEROY RESOURCE CORPORATION COMMON SHARES	767,498	174,543 share(s)
"	Vanderbilt Gold Corporation	"	492,000	150,000 share(s)
Jul. 18, 1986	Butil Finance Establishment	VICEROY RESOURCE CORPORATION COMMON SHARES AMENDED	2,975,000	850,000 share(s)
"	Multiple Opportunities Fund	"	350,000	100,000 share(s)
"	S. G. Warburg Bank AG	"	175,000	50,000 share(s)

RESALE OF SECURITIES

FORM - 21

DATE OF RESALE	DATE OF ORIG PURCHASE	SELLER	SECURITY	PRICE (\$)	AMOUNT
Sep. 02, 1986	Jul. 14, 1984	Royal Bank of Canada The	BARRICK RESOURCES CORPORATION WARRANTS	4, 163	2, 300
"	"	"	"	15, 921	8, 700
"	"	"	"	70, 740	39, 300
Sep. 03, 1986	"	"	"	70, 980	39, 000
Sep. 10, 1986	"	"	"	11, 350	5, 000
Sep. 11, 1986	Sep. 25, 1985	Clifford Haughton Holdings Ltd	INTERNATIONAL VERIFACT INC. COMMON SHARES	7, 625	2, 500 share(s)
"	"	"	"	22, 500	7, 500 "
Sep. 12, 1986	"	"	"	3, 000	1, 000 "
Aug. 18, 1986	May. 28, 1985	Westfield Minerals Limited	MUSCOCHO EXPLORATIONS LIMITED COMMON SHARES	6, 400	2, 000 share(s)
Aug. 20, 1986	"	"	"	3, 200	1, 000 "
Aug. 26, 1986	"	"	"	1, 280	400 "
Aug. 27, 1986	"	"	"	5, 760	1, 800 "
Aug. 28, 1986	"	"	"	3, 200	1, 000 "

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

SELLER	SECURITY	AMOUNT
Hargrave, John R.	BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC. COMMON SHARES	831,250 share (s)
Counselling Foundation of Canada The	BROULAN RESOURCES INC. - COMMON SHARES	178,600 "
Dingwall, William G.	DAVIDSON TISDALE MINES LIMITED - COMMON SHARES	6,800 "
Agnico-Eagle Mines Limited	DUMAGAMI MINES LIMITED - COMMON SHARES	350,000 "
Lawrence, Reginald	EDEN ROC MINERAL CORP. - COMMON SHARES	150,000 "
Meredith, Paul E.	HOLMER GOLD MINES LIMITED - COMMON SHARES	110,000 "
Faraday Resources Inc.	HYDRA EXPLORATIONS LIMITED - COMMON SHARES	250,000 "
Rogers, Edward S.	ROGERS COMMUNICATIONS INC. - CLASS A VOTING AND/OR CLASS B NON-VOTING SHARES	1,500,000 "

REPORT MADE UNDER SUBSECTION 5 OF SECTION 71 OF THE ACT WITH
RESPECT TO OUTSTANDING SECURITIES OF A PRIVATE COMPANY
THAT HAS CEASED TO BE A PRIVATE COMPANY

NAME OF COMPANY	DATE WHEN THE COMPANY CEASED TO BE A PRIVATE COMPANY
ECX Security Products Inc.	July 15, 1986
Etac Sales Ltd.	September 10, 1986
Werner Dahnz Company	July 11, 1986

CHAPTER 9

TAKE-OVER BIDS, ISSUER BIDS

9.1 TAKE-OVER BIDS, ISSUER BIDS

ZENMAC ZINC LTD. *
(OFFEROR)

VESTGRON MINES LIMITED
(OFFEREE)

* Cash Offer

CHAPTER 10
CONTINUOUS DISCLOSURE FILINGS

Not Available at Time of Publication.

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
VICEROY RESOURCES CORPORATION (Continued)	Stowe, David Howard Ross Amended	VICEROY RES CORP	D	Feb/86 Jul/86			3000	72000 69000
VISTA EXPLORATIONS LIMITED	Bradley, Ray	VISTA EXPL LTD	DB	Aug/86		100000		400000
	International Larder Minerals Inc.		B	Aug/86		100000		400000
	River Oaks Gold Corporation Amended		B	Aug/86 Aug/86 Aug/86	R	200000	750000	1268500 718500
VS SERVICES LTD.	Phillips, Brian D.	VS SERVICES LTD	S	Sep/86	IR			700
WADDY LAKE RESOURCES INC.	Zimmerman, James Robert Lone Investments Ltd	WADDY LAKE RES INC	DS	Aug/86 Aug/86	1		5364	26000 68455
WALWYN INC	Davis, David	WALWYN INC	SI	Sep/86			300	91
X-CAL RESOURCES LTD.	Kennedy, Shawn M T	X-CAL RES LTD	B	Sep/86	E		6000	632050

CHAPTER 8
NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 16, 1986	Industrial Equity Fund	AMERICAN EAGLE PETROLEUMS LTD. COMMON SHARES	157,500	150,000 share(s)
"	Industrial Global Fund	"	"	150,000 "
"	Industrial Growth Fund	"	1,575,000	1,500,000 share(s)
"	MacKenzie Financial Corp.	"	1,260,000	1,200,000 share(s)
Sep. 16, 1986	Montreal Trust #913740	AMERICAN EAGLE PETROLEUMS LTD. DEBENTURES	150,000	150,000
"	Montreal Trust #917790005	"	200,000	200,000
"	Montreal Trust #944700007	"	250,000	250,000
"	Montreal Trust #949250	"	100,000	100,000
"	Montreal Trust #951670	"	420,000	420,000
"	Montreal Trust, QIT	"	150,000	150,000
"	National Trust	"	100,000	100,000
"	Pension Fund Soc. AB/MA	"	180,000	180,000
"	Royal Trust #552233	"	100,000	100,000
"	Royal Trust #554197883-38	"	"	100,000
"	Royal Trust #654573	"	250,000	250,000
Sep. 16, 1986	Crownx Inc.	AMERICAN EAGLE PETROLEUMS LTD. PREFERRED SHARES	5,000,000	200,000 share(s)
"	Markel Insurance Company of Canada	"	500,000	20,000 share(s)
"	Tribel Oil & Gas Ltd.	"	5,000,000	200,000 share(s)
Sep. 15, 1986	Atkin, Celia	ARMISTICE RESOURCES LTD. COMMON SHARES	2,000	10,000 share(s)
"	Duncan, A.T.	"	4,000	20,000 share(s)
"	Fiorino, Benito	"	2,000	10,000 share(s)
"	Gluck, Sidney D.	"	"	10,000 "
"	Hernick, B.	"	"	10,000 "
"	Jones, Derek	"	"	10,000 "
"	Lamb, Gerald	"	"	10,000 "

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 15, 1986	Lesage, James	ARMISTICE RESOURCES LTD. COMMON SHARES	4.000	20,000 share (s)
"	Lunau, Douglas	"	2.000	10,000 share (s)
"	Morrow, A. M.	"	"	10,000 "
"	Morrow, Bernard	"	"	10,000 "
"	Ran Developments (1977) Ltd.	"	"	10,000 "
"	Rodgers, Norman	"	"	10,000 "
"	Rothbart, Peter	"	"	10,000 "
"	Skinner, Robert F.	"	"	10,000 "
"	Sterling, Donald B.	"	4.000	20,000 share (s)
"	Stratton, John R.	"	"	20,000 "
"	Sugar, Rubin M.	"	2.000	10,000 share (s)
"	Wlodek, George	"	"	10,000 "
Sep. 10, 1986	Burns Fry Limited	BENEFICIAL CANADA INC. - NOTES	1,477.472	1,770,000
"	Home Insurance Company	"	1,500.004	1,770,000
Sep. 10, 1986	Mutual Trust Company The	C & C YACHTS LIMITED PARTNERSHIP - CLASS B UNITS	1,000.000	1,000 unit (s)
"	Tycoonery Inc.	"	300.000	300 unit (s)
Aug. 31, 1986	Kosturik, Milan	CANADIAN PROTECTED FUND - UNITS	150,000	12,189 unit (s)
"	Stinson, Harold W.	"	100.054	8,130 unit (s)
Sep. 17, 1986	Aello, David	#CAPTAIN (1986-1) LIMITED PARTNERSHIP - UNITS	10.000	10 unit (s)
"	Capponi, Chester	"	5.000	5 unit (s)
"	Capponi, Ronald	"	40.000	40 unit (s)
"	Conduit, Barry	"	10.000	10 unit (s)
"	Coyie, J. Dudleigh	"	5.000	5 unit (s)
"	Dahlke, Joseph	"	10,000	10 unit (s)
"	Davidson, H. Anthony	"	5.000	5 unit (s)
"	Duit, Marco	"	25,000	25 unit (s)
"	Elliott, Cheryl	"	5.000	5 unit (s)
"	Finegan, Daniel	"	10,000	10 unit (s)
"	Hoopwood, Larry	"	5.000	5 unit (s)

Offering Memorandum

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 17, 1986	Ingram, John H.	#CAPTAIN (1986-1) LIMITED PARTNERSHIP - UNITS	5,000	5 unit(s)
"	Lane, Douglas M.	"	"	5 "
"	Mitchell, Timothy C.	"	"	5 "
"	Murray, Lorne B.	"	"	5 "
"	Stapleton, John	"	"	5 "
"	Theberge, Claude	"	10,000	10 unit(s)
"	Wilson, William	"	5,000	5 unit(s)
Aug. 14, 1986	-----	CENTRAL CAPITAL CORPORATION CLASS A SUBORDINATE VOTING SHARES	154,000	10,000 share(s)
Sep. 17, 1986	DOF Management Ltd.	CITADEL GOLD MINES, INC. FLOW-THROUGH COMMON SHARES	798,000	300,000 share(s)
Sep. 24, 1986	NEC Canada, Inc.	DATTEL INDUSTRIES INC. - COMMON SHARES	500,000	400,000 share(s)
Sep. 22, 1986	Getty Resources Limited	DAVIDSON TISDALE MINES LIMITED COMMON SHARES	250,000	58,823 share(s)
"	International Investors Incorporated	"	3,336,250	785,000 share(s)
"	Van Eck Funds	"	663,000	156,000 share(s)
Aug. 01, 1986	Nanisivik Mines Ltd.	HIGHWOOD RESOURCES LTD. COMMON SHARES	399,997	55,172 share(s)
Sep. 18, 1986	Magenmis & Co.	JAMEX RESOURCES LIMITED UNITS	320,000	200,000 unit(s)
Apr. 30, 1986	Royex Gold Mining Corporation	MASCOT GOLD MINES LIMITED COMMON SHARES	222,000	116,842 share(s)
Sep. 03, 1986	Vasa Capital Corporation	MOUNT PLEASANT RESOURCES INC. CLASS A SHARES	400,000	400,000 share(s)
Sep. 18, 1986	Amsden, M.P.	NEW WAVE (#2) LIMITED PARTNERSHIP - UNITS	20,000	20 unit(s)
"	Carradine, William	"	40,000	40 unit(s)
"	Currie, Norman	"	20,000	20 unit(s)
"	Elliott, Stephen	"	"	20 "
"	Ertl, Werner	"	60,000	60 unit(s)
"	Gaulin, Jean	"	100,000	100 unit(s)
"	Gillis, Alan	"	40,000	40 unit(s)
"	Godfrey, Paul	"	60,000	60 unit(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 18, 1986	Hofmann, Manfred	NEW WAVE (#2) LIMITED PARTNERSHIP - UNITS	50,000	50 unit(s)
"	Kilburn, Lionel	"	40,000	40 unit(s)
"	Kluge, J. H.	"	20,000	20 unit(s)
"	Mang, W. P. E.	"	"	20 "
"	McDermott, Edward	"	"	20 "
"	Peebles, C. C. Jr.	"	"	20 "
"	Radage, Dennis	"	"	20 "
"	Smyth, Stan	"	"	20 "
"	Somerville, William	"	100,000	100 unit(s)
"	Vapsva, V.	"	20,000	20 unit(s)
"	weyh, David	"	40,000	40 unit(s)
"	White, Peter	"	20,000	20 unit(s)
"	wolfenden, Philip	"	60,000	60 unit(s)
"	wolfle, Wilfried	"	50,000	50 unit(s)
"	Wray, Fraser	"	40,000	40 unit(s)
"	Wylds, Barrie	"	100,000	100 unit(s)
Jun. 27, 1986	CMP 1986 (Quebec) Resource Partnership and Company, Limited	NORBEAU MINES INC. - COMMON SHARES	200,000	952,381 share(s)
Jun. 27, 1986	CMP 1986 (Quebec) Resource Partnership and Company Limited	NORTHGATE EXPLORATION LIMITED COMMON SHARES	200,000	23,135 share(s)
Aug. 29, 1986	Bednarz, Lenard	ONTEX RESOURCES LIMITED COMMON SHARES	3,000	5,000 share(s)
"	Fuda, Salvatore	"	24,000	40,000 share(s)
"	Fuda, Salvatore	"	34,560	16,000 share(s)
"	Goad, James	"	3,000	5,000 share(s)
"	Hamouth, Maurice	"	34,560	16,000 share(s)
"	Hamouth, Rene	"	24,000	40,000 share(s)
"	Low, John	"	6,000	10,000 share(s)
"	Low, John	"	34,560	16,000 share(s)
"	Monardo, Dominique	"	24,000	40,000 share(s)
"	Monardo, Dominique	"	77,760	36,000 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Aug. 29, 1986	Monardo, Vito	ONTEX RESOURCES LIMITED COMMON SHARES	24,000	40,000 share(s)
"	Shefsky, Stephen	"	"	40,000 "
"	Shefsky, Stephen	"	34,560	16,000 share(s)
"	White, Vance	"	18,000	30,000 share(s)
Aug. 20, 1986	Thomson, Nesbitt	ROYNAT INC. - 9 1/4% SECURED NOTES, DUE APRIL 15, 1987	5,007,850	5,000,000
Sep. 12, 1986	Moffatt, Ruth A.	RUN FOR YOUR WIFE LIMITED PARTNERSHIP - UNITS	6,000	1 unit(s)
Sep. 15, 1986	Moffatt, Ruth A.	"	6,000	1 unit(s)
Dec. 31, 1985	Brown, Robert	S/Y ECSTASY PARTNERSHIP - UNITS	97,000	1 unit(s)
"	Canning, A.	"	"	1 "
"	Chitel, Paul	"	"	1 "
"	Cruickshank, Bryan	"	"	1 "
"	Elias, Allan	"	"	1 "
"	Gannon, William	"	"	1 "
"	Kohlmeier, Amandus	"	"	1 "
"	Kohlmeier, James	"	"	1 "
"	Kohlmeier, James	"	"	1 "
"	Maio, Tony	"	"	1 "
"	McEachen, Alex	"	"	1 "
"	Meregellas, James	"	"	1 "
"	Meyers, Sylvia	"	"	1 "
"	Monk, Charles	"	"	1 "
"	O'Mahony, J.B.	"	"	1 "
"	O'Mahony, Michael	"	"	1 "
"	O'Mahony, William	"	"	1 "
"	Shauvin, William	"	"	1 "
"	Slipacoff, Daniel	"	"	1 "
"	Smith, Derrek	"	"	1 "
"	Takeda, Mitsuyo & Shiro	"	194,000	2 unit(s)
"	Williams, James	"	97,000	1 unit(s)
"	Yates, Carl	"	"	1 "

CHAPTER 11

NEW ISSUE AND SECONDARY FINANCING

11.1 FINAL RECEIPTS ISSUED

11.1.1 INTERNATIONAL CORONA RESOURCES LTD.

September 10, 1986

International Corona Resources Ltd.

Final receipt issued September 10, 1986 for a prospectus dated September 10, 1986 offering for sale 1,650,000 1996 Warrants. Each Warrant is exercisable into either one Common Share at any time up to and including September 30, 1996 or into one First Preferred Share, Series 1 by notice given to the Company between June 30, 1989 and September 30, 1989. Each Warrant is being offered at a price of \$27.50 per Warrant to net the company \$44,081,250 before deducting expenses of the issue.

Underwriters: Merrill Lynch Canada Inc.
 Burns Fry Limited

11.1.2 DOMINION SECURITIES LIMITED

September 17, 1986

Dominion Securities Limited

Final receipt issued September 17, 1986 for a prospectus dated September 17, 1986, offering for sale 4,600,000 common shares, to net the company \$96,393,000 before deducting the expenses of the issue.

Underwriters: McLeod Young Weir Limited
Gordon Capital Corporation
Wood Gundy Inc.
Nesbitt Thomson Bongard Inc.
Levesque Beaubien Inc.
Pemberton Houston Willoughby Incorporated
First Marathon Securities Limited
Midland Doherty Limited

11.1.3 ROBIN INTERNATIONAL INC.

September 18, 1986

Robin International Inc.

Final receipt issued September 18, 1986 for a prospectus dated September 17, 1986 offering 2,000,000 common shares at a price of \$5.50 to net the company \$10,312,500 before deducting the expenses of the issue.

Underwriters: Dominion Securities Pitfield Limited
Levesque, Beaubien Inc.

11.1.4 TRI-LINE EXPRESSWAYS LTD.

September 24, 1986

Tri-Line Expressways Ltd.

Final receipt dated September 24, 1986 for a prospectus dated September 22, 1986 offering 835,000 units at a price of \$6.00 per unit to net the company \$4,709,400 before deducting the expenses of the issue. Each unit consists of one common share and one warrant which are immediately separable. Four warrants plus \$7.00 cash entitle a holder to purchase one common share on or before December 31, 1987.

Agents: Bell Gouinlock Limited
Richardson Greenshields of Canada Limited

11.1.5 NARTICO RESOURCES LTD.

September 25, 1986

Nartico Resources Ltd.

A final receipt was issued September 25, 1986 for a prospectus dated September 24, 1986 offering 700,000 common shares at \$1.30 per share to net the company \$455,000 before deducting expenses of the issue.

There is also a secondary offering of 305,000 common shares to be sold in two range of between \$1.30 and \$2.20 per share, none of the proceeds of which will accrue to the company.

11.1.6 DMR GROUP INC.

DMR Group Inc.

Final receipt issued September 25, 1986 for a prospectus dated September 24, 1986 offering 2,500,000 Class A Subordinate Voting Shares to net the treasury of the Company \$18,750,000 before deducting expenses of issue estimated at 250,000.

Underwriters: Merrill Lynch Canada Inc.
 Levesque, Beaubien Inc.

11.1.7 CANACORD RESOURCES INC.

11.1.8 FIRST CANACORD MINERAL EXPLORATION PARTNERSHIP

11.1.9 SECOND CANCORD MINERAL EXPLORATION PARTNERSHIP

September 26, 1986

Canacord Resources Inc., First Canacord Mineral
Exploration Partnership, and Second Canacord Mineral
Exploration Partnership

Final receipt issued September 26, 1986 for a prospectus dated September 24, 1986 offering for sale at \$1,000 per Unit a minimum of 9,600 Units and a maximum of 18,000 Units, for net proceeds, before deducting the expenses of the issue, of a minimum of \$8,832,000 and a maximum of \$16,560,000. Each Unit consists of: 20 common shares of Canacord Resources Inc. one First Canacord Mineral Exploration Partnership unit; one Second Canacord Mineral Exploration Partnership unit; and 160 common share purchase warrants. There is a minimum subscription of 5 Units.

Agents: McLeod Young Weir Limited
F.H. Deacon, Hodgson Inc.

11.1.10 PANTORAMA INDUSTRIES INC.

October 1, 1986

Pantorama Industries Inc.

A final receipt was issued October 1, 1986 for a prospectus dated September 30, 1986 offering 2,020,000 common shares at \$5.50 per common share to net the company \$9,384,375 before deducting the expenses of the issue. Of the 2,020,000 common shares offered by this prospectus, 1,820,000 common shares are being issued and sold by the company and 200,000 common shares are being sold by the Selling Shareholders.

Underwriters: Merrill Lynch Canada Inc.
McLeod Young Weir Limited
Levesque, Beaubien Inc.

11.2 FINAL RECEIPT ISSUED - SHORT FORM PROSPECTUSES

11.2.1 NOVERCO INC.

September 18, 1986

Noverco Inc.

Final receipt issued September 18, 1986 for a short form prospectus dated September 17, 1986 offering 6,380,000 common shares at \$12.75 per share to net the treasury of the company \$77,887,838 before deducting expenses of the issue estimated at \$200,000.

Underwriters: Levesque, Beaubien Inc.
Geoffrion, LeClerc Inc.
Nesbitt Thomson Bongard Ltee
Wood Gundy Inc.

11.2.2 GEORGE WESTON LIMITED

September 24, 1986

George Weston Limited

Final receipt issued September 24, 1986 for a short form prospectus dated September 23, 1986 offering 4,000,000 Preferred Shares, Series A at \$25.00 per share to net the treasury of the company a maximum of \$97,000,000 before deducting expenses of the issue estimated at \$125,000.

Underwriters: Burns Fry Limited
McLeod Young Weir Limited
Dominion Securities Pitfield Limited

11.2.3 HEES INTERNATIONAL CORPORATION

September 26, 1986

Hees International Corporation

Final receipt issued September 26, 1986 for a short form prospectus dated September 26, 1986 offering 1,000 Class A Cumulative Redeemable Preference Shares Series G at \$100,000 per share to net the treasury of the company \$99,000,000 before deducting expenses of the issue estimated at \$200,000.

Underwriters: Dominion Securities Pitfield Limited
Merrill Lynch Canada Inc.
Gordon Capital Corporation
McLeod Young Weir Limited
Nesbitt Thomson Bongard Inc.
Wood Gundy Inc.

11.2.4 HEES INTERNATIONAL CORPORATION

Hees International Corporation

Final receipt issued September 26, 1986 for a short form prospectus dated September 26, 1986 offering \$150,000,000 Floating Rate Debentures due 2085 at 100% to net the treasury of the company \$147,750,000 before deducting expenses of the issue estimated at \$100,000.

Underwriters: Merrill Lynch Canada Inc.
Wood Gundy Inc.
Dominion Securities Pitfield Limited
Gordon Capital Corporation.

11.3 FINAL RECEIPT ISSUED - SIMPLIFIED PROSPECTUS

11.3.1 CHOU ASSOCIATES FUND

11.3.2 CHOU RRSP FUND

September 26, 1986

Chou Associates Fund
Chou RRSP Fund

Final receipt issued September 26, 1986 for a Simplified Prospectus offering mutual fund Units of two Funds at net asset value per Unit plus an acquisition charge and subject to an early redemption fee.

An annual information form dated September 15, 1986, filed concurrently with the Simplified Prospectus, has been accepted by the Commission.

Distributor: Dean Witter Reynolds (Canada) Inc.
Maison Placements Canada Inc. and
authorized registered dealers.

11.4 RECEIPT ISSUED - FINAL PROSPECTUS

11.4.1 INTER CABLE COMMUNICATIONS INC.

September 29, 1986

Inter Cable Communications Inc.

Receipt issued September 29, 1986 for final prospectus dated September 29, 1986 offering 1500 Units to net the company a minimum of \$1,840,000 and a maximum of \$2,760,000. Each Unit consists of 500 common shares without par value and 100 10% Cumulative Redeemable Retractable Convertible Preferred Shares Series 1 with a par value of \$10.00 each.

Agent: Odium Brown Limited

11.5 PRELIMINARY PROSPECTUSES WITHDRAWN

11.5.1 ABERFORD RESOURCES LTD.

September 25, 1986

Aberford Resources Ltd.

The preliminary prospectus dated June 27, 1986 (Convertible Second Preferred Shares - Series A) has been withdrawn at the request of the issuer.

11.5.2 ABERFORD RESOURCES LTD.

Aberford Resources Ltd.

The preliminary prospectus dated June 27, 1986 (Convertible Subordinated Debentures) has been withdrawn at the request of the issuer.

11.6 PRELIMINARY PROSPECTUSES RECEIVED

11.6.1 EPLETT DAIRIES COMPANY LIMITED

September 25th, 1986

Eplett Dairies Company Limited

National Issue - Ontario

Offering * common shares at a price of \$ * per share.

Underwriter: Midland Doherty Limited

11.6.2 GETTY RESOURCES LIMITED

Getty Resources Limited

National Issue - Ontario

Offering * common shares at a price of \$ * per share.

Agent: The Company

11.6.3 INTERCAN LEASING INC.

Intercan Leasing Inc.

National Issue - Quebec

Offering * common shares at a price of \$ * per share.

Underwriters: Nesbitt Thomson Bongard Ltee
Levesque, Beaubien Inc.

11.6.4 INVESTORS GROUP INC.

Investors Group Inc.

National Issue - Manitoba

Offering * common shares at a price of \$ * per share.

Underwriters: Dominion Securities Pitfield Limited
Nesbitt Thomson Bongard Ltd.
Richardson Greenshields Of Canada Limited
Wood Gundy Inc.
Merrill Lynch Canada Inc.
Gordon Capital Corporation

11.6.5 MARADONA RESOURCES INC.

Maradona Resources Inc.

Offering 750,000 common shares at a price of \$1.30 per share. Secondary
Offering of 312,500 common shares in the \$1.30 to \$2.40 price range per share.

Underwriter: Trend Capital Services Inc.

11.6.6 PRAXIS TECHNOLOGIES CORPORATION

Praxis Technologies Corporation

National Issue - Ontario

Offering * common shares at a price of \$ * per share.

Underwriters: Wood Gundy Inc.
Merrill Lynch Canada Inc.

11.6.7 ABERFORD RESOURCES LTD.

September 26th, 1986

Aberford Resources Ltd.

National Issue - Alberta

Offering * shares of \$ * convertible second preferred shares, Series A (cumulative and redeemable) at a price of \$ * per share.

11.6.8 ABERFORD RESOURCES LTD.

Aberford Resources Ltd.

National Issue - Alberta

Offering \$ * of * % convertible subordinated debentures (unsecured and redeemable) at a price of * plus accrued interest, if any.

11.6.9 SCOTTISH & YORK HOLDINGS LIMITED

Scottish & York Holdings Limited

National Issue - Ontario

Offering * common shares at a price of \$ * per share.

Underwriters: Wood Gundy Inc.
First Marathon Securities Limited

11.6.10 SIGNTECH INC.

Signtech Inc. National Issue - Ontario

Offering * common shares at a price of \$ * per share.

Underwriter: Walwyn Stodgell Cochran Murray Limited

11.6.11 TRIDEL ENTERPRISES INC.

Tridel Enterprises Inc. National Issue - Ontario

Offering * common shares at a price of \$ * per share.

Underwriter: Merrill Lynch Canada Inc.

11.6.12 FIRST CITY GROWTH FUND

September 29th, 1986

First City Growth Fund National Issue - B.C.

Offering mutual fund units at the net asset value per unit.

Distributor: First City Sales Corporation

11.6.13 FIRST CITY INCOME FUND

First City Income Fund National Issue - B.C.

Offering mutual fund units at the net asset value per unit.

Distributor: First City Sales Corporation

11.6.14 WINNIPEG COMMERCIAL PROPERTIES LIMITED PARTNERSHIP

September 30th, 1986

Winnipeg Commercial Properties Limited
Partnership

National Issue - Manitoba

Offering 100 limited partnership units at a price of \$15,000 per unit.

Agent: Shelter Financial Corporation

11.6.15 REPAP ENTERPRISES CORPORATION INC.

October 1st, 1986

Repap Enterprises Corporation Inc.

National Issue - Quebec

Offering * subordinate voting shares at a price of \$ * per share.

Underwriters: Burns Fry Limited
Levesque, Beaubien Inc.
Pemberton Houston Willoughby Incorporated
Geoffrion, Leclerc Inc.

11.7 PRELIMINARY SHORT FORM PROSPECTUSES RECEIVED

11.7.1 FALCONBRIDGE LIMITED

September 25, 1986

Falconbridge Limited

National Issue - Ontario

Offering 10,473,567 common shares in 6,982,378 units of one common share and one-half deferred payment right at a price of \$20.25 per unit.

Underwriters: Wood Gundy Inc.
Dominion Securities Pitfield Limited
McLeod Young Weir Limited
Merrill Lynch Canada Inc.
Gordon Capital Corporation

11.7.2 COMINCO LTD.

October 1st, 1986

Cominco Ltd.

National Issue - B.C.

Offering 14,230,318 common shares at a price of \$13.50 per share.

Underwriters: Dominion Securities Pitfield Limited
Gordon Capital Corporation
Nesbitt Thomson Bongard Inc.

11.8 PRELIMINARY EXCHANGE OFFERING PROSPECTUS RECEIVED

11.8.1 CLIFF RESOURCES CORPORATION

September 26th, 1986

Cliff Resources Corporation

National Issue - Ontario

Offering 2,000,000 units, each consisting of one common share and one Series A share purchase warrant at a price of \$1.00 per unit.

Underwriter: Davidson Partners Limited

11.9 PRELIMINARY WRAPAROUND PROSPECTUS RECEIVED

11.9.1 THE FUTURES EXPANSION FUND LIMITED PARTNERSHIP

September 26th, 1986

The Futures Expansion Fund Limited
Partnership

National Issue - Ontario

Offering * limited partnership units at a price of \$100 per unit.

Agent: Merrill Lynch Canada Inc.

CHAPTER 12
REGISTRATIONS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

CHAPTER 25
OTHER INFORMATION

25.1 RELEASE OF ESCROWED SHARES

25.1.1 EAGLE ROCK IRON MINES LIMITED

September 24, 1986

Eagle Rock Iron Mines Limited

The Commission hereby consents to the release of all the 1,620,000 escrowed shares of Eagle Rock Iron Mines Limited.

25.1.2 WINPAK LTD.

September 26, 1986

Winpak Ltd.

	<u>No. of Common Shares</u>
Immediately	183,526
June 1, 1987	245,946
June 1, 1988	1,106,756
June 1, 1989	<u>1,106,756</u>
	2,642,984

25.1.3 CLARK PHARMACEUTICAL LABORATORIES

September 29, 1986Clark Pharmaceutical Laboratories

	<u>No. of Class A Shares</u>	<u>No. of Common Shares</u>
October 28, 1986	230,853	124,206
October 28, 1987	461,705	248,412
October 28, 1988	461,705	248,412
October 28, 1989	461,705	248,412
October 28, 1990	<u>692,559</u>	<u>372,618</u>
	<u>2,308,527</u>	<u>1,242,060</u>

25.2 TRANSFERED ESCROWED SHARES

25.2.1 MR. JAX FASHIONS INC.

September 26, 1986Mr. Jax Fashions Inc.

<u>From</u>	<u>To</u>	<u>Common Shares</u>
Kingswood Capital Corporation	31186 B.C. Ltd.	1,918,267

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Toronto, Ontario
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Government
Publication

THE LIBRARY

OCTOBER 10, 1986

VOLUME 9 #41/86

OSC BULLETIN

The Ontario Securities Commission
administers the Securities Act of Ontario
(R.S.O. 1980, c. 466) and the Commodity Futures
Act of Ontario (R.S.O. 1980, c. 78).

Published under the authority of the
Ontario Securities Commission by
DATALINE INC.

ISSN 0226-9325

THE ONTARIO SECURITIES COMMISSION

OSC BULLETIN

VOLUME 9 #41/86

OCTOBER 10, 1986

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Published by:

DATALINE INC.
67 Richmond West
Toronto, Ontario
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CHAPTER 1

NOTICES/PRESS RELEASES (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE

CHAPTER 2

DECISIONS, ORDERS AND RULINGS

2.1 HIGHSPIRE CAPITAL INC.

Headnote

Extension of lapse date for a prospectus qualifying shares in a small business development corporation - Issuer ceased distribution of shares on the lapse date.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 52(1), 61(2), 61(5).

Small Business Development Corporations Act, R.S.O. 1980, c. 475, as am.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF HIGHSPIRE CAPITAL INC.

ORDER (Subsection 61(5))

UPON the application (the "Application") of Highspire Capital Inc. ("Highspire") to the Ontario Securities Commission (the "Commission") for an order, pursuant to subsection 61(5) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON Highspire having represented to the Commission that:

1. Highspire, a corporation incorporated under the laws of the Province of Ontario, is a reporting issuer under the Act;
2. Highspire is registered as a small business development corporation under the Small Business Development Corporations Act, R.S.O. 1980, c. 475, as amended;
3. the business of Highspire is the investment in, and provision of management services to, small business corporations;

4. on August 21, 1985, Highspire filed a preliminary prospectus (the "Initial Preliminary Prospectus") dated August 19, 1985 under subsection 52(1) of the Act and, on August 21, 1985, obtained a receipt from the Director for the Initial Preliminary Prospectus;
5. on January 8, 1986, Highspire filed a prospectus (the "Initial Prospectus") dated January 2, 1986 with the Commission under subsection 52(1) of the Act and, on January 9, 1986, became a reporting issuer when it obtained a receipt from the Director for the Initial Prospectus;
6. the Initial Prospectus qualified for sale in Ontario a minimum of 50,000 and a maximum of 1,994,998 subordinate voting shares (the "Subordinate Voting Shares") of Highspire, at \$5.00 per Subordinate Voting Share, to provide net proceeds to Highspire of a minimum of \$230,000 and a maximum of \$9,176,991, before deducting expenses of issue;
7. on May 12, 1986, Highspire filed a pro forma prospectus (the "Pro Forma Prospectus") dated May 8, 1986 with the Commission under subsection 61(2) of the Act;
8. the lapse date (the "Lapse Date") of the Initial Prospectus was August 21, 1986;
9. because of inadvertent delays in the settlement of Commission staff comments in respect of the Pro Forma Prospectus, Highspire was not able to file a prospectus under subsection 61(2) of the Act not later than 10 days following the Lapse Date;
10. on the Lapse Date Highspire ceased its distribution of the Subordinate Voting Shares pursuant to the Initial Prospectus; and
11. Highspire proposes to file a prospectus dated September 29, 1986 with the Commission under subsection 61(2) of the Act in order to continue its distribution of the Subordinate Voting Shares after the date a receipt for such prospectus is obtained from the Director;

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED, pursuant to subsection 61(5) of the Act, that the times provided by subsection 61(2) of the Act, as they apply to the distribution of Subordinate Voting Shares pursuant to the Initial Prospectus, are extended to the times that would apply if the lapse date of the Initial Prospectus was October 13, 1986.

October 7th, 1986.

"M. A. Taschereau"

"S. M. Beck"

2.2 GULF CANADA CORPORATION

Headnote

Insiders exempted from reporting requirements with respect to the acquisition of securities through certain dividend, savings or option plans.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 117(2)(a)(ii), 102, 6

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER GULF CANADA CORPORATION

ORDER

(Subsection 117(2)(a)(ii))

UPON the application of GULF CANADA CORPORATION (the "Issuer"), a Company incorporated under the laws of Canada, to the Ontario Securities Commission (the "Commission") pursuant to subsection 117(2)(a)(ii) of the Securities Act, R.S.O. 1980, c.466, as amended (the "Act");

AND UPON the Commission, pursuant to section 6 of the Act, having assigned to me the power to make an Order under subsection 117(2)a of the Act;

AND UPON being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED pursuant to subsection 117(2)(a)(ii) of the Act that the insiders of the Issuer be and hereby are exempted from the reporting requirements of section 102 of the Act with respect to the acquisition of securities of the Issuer through the Gulf Canada Savings Plan (the "Plan") provided that:

1. Each insider shall file by February 10th of each year a report in the form prescribed by section 102 of the Act disclosing therein any increase not previously reported in the holdings of such insider of securities through the Plan during the twelve month period ending December 31st preceding such date; and
2. If any insider should dispose of securities acquired through the Plan prior to reporting the acquisition thereof, such insider shall file a report in accordance with section 102 of the Act disclosing therein both the acquisition and disposition of such securities.

October 7th, 1986.

"John F. Leybourne"

2.3 PCL INDUSTRIES LIMITED

Headnote

Insiders exempted from reporting requirements with respect to the acquisition of securities through certain dividend, savings or option plans.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 117(2)(a)(ii), 102, 6

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER PCL INDUSTRIES LIMITED

ORDER

(Subsection 117(2)(a)(ii))

UPON the application of PCL INDUSTRIES LIMITED (the "Issuer"), a Company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") pursuant to subsection 117(2)(a)(ii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON the Commission, pursuant to section 6 of the Act, having assigned to me the power to make an Order under subsection 117(2)a of the Act;

AND UPON being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED pursuant to subsection 117(2)(a)(ii) of the Act that the insiders of the Issuer be and hereby are exempted from the reporting requirements of section 102 of the Act with respect to the acquisition of securities of the Issuer through Employee Stock Purchase Plan (the "Plan") provided that:

1. Each insider shall file by February 28 of each year a report in the form prescribed by section 102 of the Act disclosing therein any increase not previously reported in the holdings of such insider of securities through the Plan during the twelve month period ending December 31 preceding such date; and
2. If any insider should dispose of securities acquired through the Plan prior to reporting the acquisition thereof, such insider shall file a report in accordance with section 102 of the Act disclosing therein both the acquisition and disposition of such securities.

October 7th, 1986.

"John F. Leybourne"

2.4 REED STENHOUSE COMPANIES LIMITED

Headnote

Insiders exempted from reporting requirements with respect to the acquisition of securities through certain dividend, savings or option plans.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 117(2)(a)(ii), 102, 6

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER REED STENHOUSE COMPANIES LIMITED

ORDER
(Subsection 117(2)(a)(ii))

UPON the application of REED STENHOUSE COMPANIES LIMITED (the "Issuer"), a Company incorporated under the laws of Canada, to the Ontario Securities Commission (the "Commission") pursuant to subsection 117(2)(a)(ii) of the Securities Act, R.S.O. 1980, c.466, as amended (the "Act");

AND UPON the Commission, pursuant to section 6 of the Act, having assigned to me the power to make an Order under subsection 117(2)a of the Act;

AND UPON being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED pursuant to subsection 117(2)(a)(ii) of the Act that the insiders of the Issuer be and hereby are exempted from the reporting requirements of section 102 of the Act with respect to the acquisition of securities of the Issuer through Company Assisted Shares Purchase Plan (1986) ("the Plan") provided that:

1. Each insider shall file by March 10th of each year a report in the form prescribed by section 102 of the Act disclosing therein any increase not previously reported in the holdings of such insider of securities through the Plan during the twelve month period ending February 28th preceding such date; and
2. If any insider should dispose of securities acquired through the Plan prior to reporting the acquisition thereof, such insider shall file a report in accordance with section 102 of the Act disclosing therein both the acquisition and disposition of such securities.

October 2nd, 1986.

"John F. Leybourne"

2.5 FOUR SEASONS HOTELS INC.

Headnote

Section 73 - Employee Stock Options - Exemption from prospectus and registration requirements granted for issue of options to purchase securities to individuals employed by hotels managed by wholly-owned subsidiary of the issuer - individuals act as hotel general managers under control and supervision of issuer's subsidiary, otherwise entitled to participate in benefits available to issuer's employees - first trades subject to subsection 71(5) of the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 24, 34(1)19, 52, 73, 71(1)(n), 71(5).

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., s. 18a.

Cases Cited

Four Seasons Holdings Limited, 1985 OSCB 5349.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF FOUR SEASONS HOTELS INC.

RULING

(Subsection 73(1))

UPON the application of Four Seasons Hotels Inc. (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling, pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that a grant of options to purchase Subordinate Voting Shares of the Applicant pursuant to the terms of the Corporation's Executive Stock Option Plan to

- (a) any person who is a general manager of a hotel managed by the Corporation or any of its subsidiaries, and
- (b) any individual performing like functions who has been designated a full-time operating officer by the administrators of the Plan until that designation is revoked,

not be subject to section 24 or 52 of the Act;

AND UPON reading the Applicant and the recommendation of staff of the Commission;

AND UPON the Applicant having represented to the Commission that:

1. Four Seasons is a corporation incorporated under the laws of the Province of Ontario is a reporting issuer under the Act and is not in default of the Act or Regulation 910 made thereunder;
2. the Applicant owns 100% of the common shares of Four Seasons Hotels Limited ("Hotels Limited"), the principal operating subsidiary of the Applicant, which is engaged in the management and ownership of hotel properties in Canada, the United States of America and the United Kingdom;
3. Hotels Limited is a corporation incorporated under the laws of the Province of Ontario, is a reporting issuer under the Act and is not in default of any requirements of the Act or Regulation 910 made thereunder;
4. on January 20, 1986, the board of directors of the Corporation adopted an Executive Stock Option Plan (the "Plan") for the purpose of advancing the interests of the Corporation and its shareholders by providing "full-time operating officers" with a performance incentive for continued improved service with the Applicant;
5. the shares subject to the Plan are Subordinate Voting Shares;
6. persons eligible to participate in the Plan are "full-time operating officers" of the Applicant as may be designated by the executive committee of the board of directors of the Applicant or any directors so designated by the board (the "Administrators");
7. pursuant to paragraph 4 of the Plan the term "full-time operating officer" includes:

(a) any person who is a general manager of a hotel managed by the Applicant or any of its subsidiaries, and

(b) any individual performing like functions who has been designated a "full-time operating officer" by the administrators of the Plan until that designation is revoked,

(such persons are hereafter collectively referred to as the "Hotel Managers");

8. the Applicant proposes to grant options to purchase Subordinate Voting Shares to certain Hotel Managers in accordance with the terms of the Plan;
9. the Hotel Managers are employees of neither the Applicant nor an affiliate of the Applicant, but, instead, are general managers of hotels managed by Hotels Limited (a "Managed Hotel") and are employed by the owner of a Managed Hotel which, in most instances, is a partnership or joint venture in which Hotels Limited has a minority equity interest;
10. Hotels Limited is responsible for the day-to-day management of the Managed Hotels, including determination of the terms and conditions of employment of each Hotel Manager;

11. the Hotel Managers participate in the same retirement, pension and other employee benefit plans on the same basis as the general managers of hotels owned by the Applicant;
12. the Hotel Managers receive bonus incentives which are based, not only on the performance results of the Managed Hotel at which they are employed, but, also, on the consolidated financial results of Hotels Limited;
13. for all practical purposes the Hotel Managers are in substantially the same position as managers who are employees of the Applicant or its affiliates and who are eligible to participate in the Plan; and
14. the Commission made a similar ruling in the application of Four Seasons Holdings Limited, 1985 OSCB 5349;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

THEREFORE IT IS RULED, pursuant to subsection 73(1) of the Act, that the grant of options to purchase Subordinate Voting Shares to the Hotel Managers by the Applicant in accordance with the terms of the Plan shall not be subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- A. the Hotel Manager is not induced to purchase the Subordinate Voting Shares by expectation of employment or continued employment;
- B. the Applicant provides to the Hotel Manager a copy of this ruling together with a statement (the "Statement") that as a consequence of this ruling certain protections, rights and remedies provided by the Act, including statutory rights of rescission or damages, will not be available to the Hotel Managers;
- C. the Applicant obtains from the Hotel Manager and files with the Commission a written acknowledgement by the Hotel Manager that:
 - (a) he has received a copy of this ruling and the Statement;
 - (b) he is aware of the limitations imposed by the ruling upon the disposition of the Subordinate Voting Shares which he acquires pursuant to this ruling; and
- D. the first trade by a Hotel Manager of Subordinate Voting Shares acquired by the Hotel Manager pursuant to this ruling is a distribution, unless such first trade is made in accordance with the provisions of subsection 71(5) of the Act and section 18a of the Regulations, as if such Subordinate Voting Shares had been acquired pursuant to a prospectus exemption referred to in subsection 71(5) of the Act;

October 2nd, 1986.

"Charles Salter"

"J. W. Blain"

2.6 ALLIED STORES CORPORATION AND CAMPEAU ACQUISITION CORP.

Headnote

Take-over bid - offeror exempted from Part XIX of the Act where bid made in compliance with U.S. securities laws - Ontario shareholders hold 0.214% of the offeree company's outstanding common shares - Ontario shareholders to be sent same offering materials as U.S. shareholders.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., c. 99(e), Part XIX.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF ALLIED STORES CORPORATION AND
CAMPEAU ACQUISITION CORP.

ORDER
(Clause 99(e))

On the application of Campeau Acquisition Corp. (the "Company") to the Ontario Securities Commission (the "Commission") pursuant to clause 99(e) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") for an order exempting the Company from the requirements of Part XIX of the Act;

AND UPON it appearing that:

- (i) the Company is a Delaware Corporation and is not a reporting issuer as defined in the Act;
- (ii) the Company is an indirect wholly-owned subsidiary of Campeau Corporation, an Ontario Corporation and a reporting issuer as defined in the Act;
- (iii) the Company is making an offer (the "Offer") to purchase up to 40,750,000 shares of the common stock of Allied Stores Corporation ("Allied"), a Delaware Corporation and not a reporting issuer as defined in the Act;
- (iv) the Offer is made in accordance with the federal securities laws of the United States of America; and
- (v) the last address of 24 of the 20,404 shareholders of Allied, as shown on the books of Allied, is in Ontario and such 24 shareholders hold 107,980 of the 50,509,498 issued and outstanding shares of common stock of Allied;

AND UPON the Commission being of the opinion that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to clause 99(e) of the Act that the Company is exempted from the requirements of Part XIX of the Act with respect to the Offer upon condition that:

1. The Offer is made in compliance with the requirements of the federal securities laws of the United States of America; and
2. All material in connection with the Offer mailed by the Company to the shareholders of Allied (or delivered by the Company to Allied for mailing to the shareholders of Allied) be so mailed to all shareholders including those shareholders the last address of whom as shown on the books of Allied is in Ontario, and one copy thereof be filed with the Commission.

October 8th, 1986.

"S. M. Beck"

"J. W. Blain"

2.7 ROYAL MEXDON HOLDINGS INC.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF ROYAL MEXDON HOLDINGS INC.

ORDER
(Section 123)

WHEREAS:

- 1.0 The securities of Royal Mexdon Holdings Inc. ("Mexdon") are subject to an Order of the Ontario Securities Commission (the "Commission") made under section 123 of the Ontario Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") on September 29, 1986.
- 1.1 The Order provides that trading in the securities of Mexdon shall cease for a period of fifteen days provided that trading to eliminate existing contracts is permissible if consented to by the staff of the Commission or by the Commission's agent, Coopers & Lybrand Limited or if done by a duly appointed Receiver, Receiver and Manager, trustee or liquidator of Mexdon.
- 2.0 On October 1, 1986 the Supreme Court of Ontario made an order duly appointing Cooper & Lybrand Limited as Receiver and Manager of Mexdon.
- 3.0 The Commission has received written confirmation from Coopers & Lybrand Limited that as Receiver and Manager of Mexdon it has waived its rights to a hearing and has consented to a permanent cease trade order save and except to those trades which may be necessary to eliminate or offset existing contracts in the Loco London Gold and Silver Markets (the "Loco Market") and the Foreign Exchange Market (the "Forex Market").

AND WHEREAS in the opinion of the Commission such action is in the public interest;

IT IS ORDERED that all trading by Mexdon, as principal or agent, in contracts respecting the Loco Market and the Forex Market shall cease forthwith;

PROVIDED THAT:

1. trading by Coopers & Lybrand Limited as duly appointed Receiver and Manager of Mexdon in contracts respecting the Loco Market and the Forex Market which offset or eliminate existing contracts is permissible.

October 8th, 1986.

"S. M. Beck"

"J. W. Blain"

CHAPTER 3

REASONS: DECISIONS, ORDERS, RULINGS

3.1 SALE OF SECURITIES CONTRARY TO SECTION 52 OF THE OSA

The following is a judgment of the Supreme Court of Ontario concerning the Sale of Securities contrary to section 52 of the Ontario Securities Act.

Action #9727/86

SUPREME COURT OF ONTARIO
(Toronto Weekly Court)

B E T W E E N:

MALCOLM JONES

Plaintiff

- and -

F.H. DEACON HODGSON INC.

Defendant

R. Paul Steep and
Ms Susan Reid for the
PlaintiffM. McGowan
for the DefendantHeard: August 21, 1986HENRY J.:

The issue on this motion is whether a sale of shares in contravention of s. 52 of the Securities Act, R.S.O. 1980, c. 466, is void for failure to file a prospectus with the Ontario Securities Commission. That section provides in part:

52(1) No person or company shall trade in a security on his own account or on behalf of any other person or company,

(a) before the 15th day of March, 1981, where such trade would be a distribution to the public of such security;

(b) on and after the 15th day of March, 1981, where such trade would be a distribution of such security,

unless a preliminary prospectus and a prospectus have been filed and receipts therefor obtained from the Director.

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The facts as pleaded by the plaintiff in the action are as follows and are not disputed for the purposes of this motion.

The defendant F.H. Deacon Hodgson Inc. (Deacon), is an investment dealer. In December 1980, Deacon caused a private company Bacova Investments Limited to be incorporated for the purpose of investing in Lumax Oil and Gas Limited, an oil exploration company whose shares are traded over the counter. In January 1982, Deacon offered for sale shares in Bacova and solicited subscribers. It is common ground that this constituted a distribution of shares to the public within the meaning of s. 52(1) of the Securities Act; it is also common ground that Bacova did not file a prospectus with the Ontario Securities Commission as required by s. 52(1)(a).

The plaintiff purchased shares in Bacova through the defendant Deacon in January 1982. The plaintiff's action, commenced in February 1986, is for a declaration that the contract of purchase and sale of the shares is void; he also claims return of \$24,000, the price paid by him to Deacon for the shares together with interest.

The defendant now brings this motion to dismiss the action on the ground that it is statute-barred. The rationale of this position is as follows:

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(1) Section 70(1) of the Securities Act creates an obligation for a dealer to deliver a prospectus to a purchaser of securities and states as follows:

70(1) A dealer not acting as agent of the purchaser who receives an order or subscription for a security offered in a distribution to which subsection 52(1) or section 61 is applicable shall, unless he has previously done so, send by prepaid mail or deliver to the purchaser the latest prospectus and any amendment to the prospectus filed either before entering into an agreement of purchase and sale resulting from the order or subscription or not later than midnight on the second day, exclusive of Saturday, Sundays, and holidays, after entering into such agreement.

(2) Section 130 of the Securities Act creates civil liability for a dealer or offeror who fails to deliver a prospectus to a purchaser of securities. That section provides:

130 A purchaser of a security to whom a prospectus was required to be sent or delivered but was not sent or delivered in compliance with subsection 70(1) or an offeree to whom a take-over circular or issuer bid circular was required to be communicated but was not communicated in compliance with section 92 has a right of action for rescission or damages against the dealer or offeror who failed to comply with the applicable requirement.

(3) Section 135 of the Securities Act provides a maximum three-year limitation period in the following language:

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135 Unless otherwise provided in this act, no action shall be commenced to enforce a right created by this Part more than,

- (a) in the case of an action for rescission, 180 days after the date of the transaction that gave rise to the cause of action; or
- (b) in the case of any action, other than an action for rescission, the earlier of,
 - (i) 180 days after the plaintiff first had knowledge of the facts giving rise to the cause of action, or
 - (ii) three years after the date of the transaction that gave rise to the cause of action.

To this the plaintiff simply replies that he is not relying on s. 130 which creates a civil remedy for breach of s. 70(1); he relies solely on the breach of s. 52(1) which he submits gives rise to a common law right of action for its breach; it is not a right of action created by Part XXII of the Act and the limitation provision in s. 135 does not apply to it.

The defendant counters by saying that by enacting s. 52(1) the legislature did not intend to provide a civil remedy for its breach but has provided a criminal penalty only. The only civil remedy available to the plaintiff is s. 70 which is "triggered" by the breach of s. 52(1) and s. 130; hence the action, being commenced more than three years after the shares were purchased and sold, is statute-barred.

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I have reached the conclusion on the basis of the full and able submissions of counsel, that the plaintiff's cause of action properly lies for breach of s. 52(1) and that the limitation period prescribed by s. 135 does not apply to it.

The starting point in the resolution of this issue is the decision of the Supreme Court of Canada in Re Northwestern Trust Co.; McAskill's case [1926] S.C.R. 412. That decision applied the general principle that a contract expressly or impliedly prohibited by statute is void. McAskill subscribed for shares of Northwestern Trust and was allotted shares which were not fully paid. Subsequently, one and a half years later, the company was ordered to be wound up by the court and the liquidator called on McAskill for the balance of his contribution. It transpired that the company had failed to obtain the permission and authority of Public Utilities Commission of Manitoba to sell its shares as required by the Manitoba Sale of Shares Act, R.S.M. 1913, c. 175. It had failed to file documents disclosing the financial and other affairs of the company (analogous to a prospectus) and had not obtained for itself or its agents a certificate and a licence of the Commission to sell its shares. Unknown to McAskill at the time, the sale to McAskill thereby contravened the Manitoba Sale of Shares Act. The court held the sale to be void so that the liquidator was precluded from getting in the balance of his contribution for the shares. As Mignault J. put it at p. 430-431:

Taking into consideration the character of the statute, its language and also the purpose for which it was enacted - which was to protect

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the general public against schemes or campaigns to sell shares or securities of doubtful value to unwary investors through agents, and with the aid of advertisements, circulars or other methods of publicity - the conclusion seems inevitable that the Sale of Shares Act deals with a matter of public policy and that anything done in contravention of its prohibitions is void and not merely voidable. It is true that per se every sale of its shares by a company is not made unlawful (s. 5 of c. 105 of 1914). It is the sale effected "in the course of continued and successive acts," as defined, which falls under the prohibitions of the statute. A sale so made, and all steps taken to carry it out, such as an allotment of shares, are void.

This general principle again came before the Supreme Court of Canada in relation to sale of shares in Myers v. Freeholders Oil Company Limited, (1960) 25 D.L.R. (2d) 81; [1960] S.C.R. 761. The Security Frauds Prevention Act, R.S.S. 1940, c. 287 (later the Securities Act, 1954 c. 49) was invoked to nullify trading in the shares of a mining lease. The salesman's qualification to sell the shares was not in issue as the company itself was licensed as a broker; but the Act prohibited salesmen calling at a private residence to trade in securities with the public. The court, per Martland J. reiterated the principal in Re Northwestern Trust Co., McAskill's case, but said that where the statute provided a penalty for the offence the court must then look to the act as a whole to determine if that is the sole remedy intended by the legislature. The court concluded that the prohibition against salesmen calling at investors' homes to sell

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securities was not part of the fundamental scheme of protecting the public against unauthorized trading; the penalty prescribed was the only remedy and the sale was not void.

The analysis of Martland J. is instructive as to the proper approach that the courts should take (pp 92 - 93)

The determination of the effect of the breach of a statutory provision upon a contract is often a difficult one and must, of course, depend upon the terms and the intent of the provision under consideration. In some cases the statute clearly forbids the making of a certain kind of contract. In such a case the contract cannot be valid if it is in breach of the provision. An example of this kind is found in the provisions of the Manitoba Sale of Shares Act, R.S.M. 1913, c. 175, which was considered by this Court in *Re Northwestern Trust Co., McAskill's Case*, [1926], 3 D.L.R. 612, S.C.R. 412, 7 C.B.R. 440. Section 4 of that Act provided:

It shall hereafter be unlawful for any person or persons, corporation or company, or any agent acting on his, their or its behalf, to sell or offer to sell, or to directly or indirectly attempt to sell, in the Province of Manitoba, any shares, stocks, bonds or other securities or any corporation or company, syndicate or association of persons, incorporated or unincorporated, other than the securities hereinafter excepted, without first obtaining from the Public Utility Commissioner, hereinafter styled the commissioner, a certificate to the effect hereinafter set forth and a license to such agent in the manner hereinafter provided for.

Section 6, in part, read:

It shall not be lawful for any person or any such company, either as principal or agent, to transact any business, in form or character similar to that set

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forth in section 4, until such person or such company shall have filed the papers and documents hereinafter provided for.

The Court held in that case that a sale of shares made by a company which had failed to comply with the statutory provisions was void and not voidable.

Section 16 of the Security Frauds Prevention Act, itself, contains an express provision whereby, in the circumstances therein defined, a contract by a customer of a broker shall be void, at the option of such customer.

On the other hand, some statutes have been construed as only imposing a penalty, where the Act provides for one, although that is not necessarily the result of a penalty provision being incorporated in the Act. Lord Esher posed the question which must be determined in *Melliss v. Shirley Local Board* (1885), 16 Q.B.D. 446 at pp. 451-2, as follows:

Although a statute contains no express words making void a contract which it prohibits, yet, when it inflicts a penalty for the breach of the prohibition, you must consider the whole Act as well as the particular enactment in question, and come to a decision, either from the context or the subject matter, whether the penalty is imposed with intent merely to deter persons from entering into the contract, or for the purposes of revenue, or whether it is intended that the contract shall not be entered into so as to be valid at law.

In the present case I have come to the conclusion that it was not the intention of s. 17a of the Security Frauds Prevention Act to render completely void a trade in securities because it is made at a residence. The general intent of the statute is to afford protection to the public against trades in securities by persons seeking to trade who have not satisfied the Registrar as to their proper qualification so to do. For that reason the registration provisions of s. 3 are incorporated in the Act. But s. 17a is not a part of this general pattern, because it applies to registered brokers and salesmen as well as to those who are not registered. As I see it, its purpose is not to prevent trading

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of an unauthorized kind, but is intended to prevent persons in their own residences from being sought out there by stock salesmen. It is the place at which the negotiations occur which is important in this section and not the character of the negotiations themselves. It seeks to deter salesmen from attempting to make contracts, which otherwise may be quite proper, at a particular place. This being so, it is my opinion that a breach of s. 17a in relation to a transaction otherwise lawful, results, not in preventing the contract from being valid, but in the incurring of a penalty by the person who is in breach of it.

I do not think, therefore, that the breach of s. 17a resulted in the agreement in question here being rendered void.

In my opinion the appeal should be dismissed with costs.

This, in my opinion, is the proper approach which ought to be followed by this court in determining whether the Ontario Securities Act by the clear and unambiguous prohibition in s. 52(1) leaves unimpaired the common law principle that a breach of its injunction results in a sale of shares that is void as was the case in re Northwestern Trust. I add that the British Columbia Court of Appeal in Ames et al. v. Investo-Plan Ltd. et al. (1973), 35 D.L.R. 93d 613 which appears to be the last word on a statute in pari materia reached the conclusion that breach of a provision similar to s. 52(1) in the British Columbia Securities Act did not result in a contract that was void or voidable. I shall return to this decision which, with respect, I consider should not be applied to the Ontario Act before me.

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Section 52(1) of the Ontario Securities Act in clear terms prohibits any person from trading shares of a company unless a prospectus has been filed with the Ontario Securities Commission and a receipt therefore obtained from the director. By s. 60(1) the director shall issue a receipt for a prospectus filed unless it appears to him that it is not in the public interest to do so; the remainder of the section sets out the grounds on which the director shall not issue the receipt and for a hearing before the Commission where he intends to refuse to issue it. In short, not only must the prospectus be filed but the Commission and the director must be satisfied that the prospectus does not contain any element that is contrary to the public interest. Absent the receipt, no person may trade in the shares of the issuing company.

There can be no question but that the filing of a prospectus and its acceptance by the Commission is fundamental to the protection of the investing public who are contemplating purchase of the shares. The effect of s. 60 is, by the issue of the receipt, to authorize the sale of the company's shares; the effect of s. 52 is to prohibit outright trading in the shares by way of distribution to the public unless the distribution is authorized by the Commission. In the language of Mignault J. in Re Northwestern Trust, the purpose of the statute "is to protect the general public against schemes or campaigns to sell shares or securities of doubtful value to unwary investors". That, as the court said, "deals with a matter of public policy and that anything done in contravention of its prohibitions is void and not

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merely voidable." The principle as applied to the fundamental as opposed to nonfundamental provisions in my opinion, is not in any way impaired by the court's subsequent decision in Myers - see per Martland J. at p. 93 set out above.

Breach of that provision without more, gives rise to a common law right in the purchaser (the plaintiff in this case) to have the sale declared a nullity. There are, however, three factors that must also be considered:

(a) the Act by s. 118 in Part XXI entitled 'Enforcement' provides that any person who contravenes the Act is guilty of an offence and on summary conviction is liable to a fine or in the case of an individual to a fine and imprisonment or both; the penal provisions are applied by the courts in accordance with the procedure for offences punishable on summary conviction with the consent and under the direction of the Minister (s. 119). Part XXI also provides authority to the Commission, where a person or company has failed to comply with a provision of the Act or regulations, to apply to a high court judge for an order directing compliance or restraining further violation (s. 122). The Commission may, where in its opinion it is in the public interest to do so, order that trading shall cease in the securities affected (s. 123). Proceedings under this part are subject to periods of limitation in s. 125. No doubt in the case at bar, it would have been open to the Minister to institute a prosecution for the breach of s. 52(1) or to the Commission to have taken the

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regulatory action authorized by ss. 122 and 123 had the breach been drawn to the attention of the Commission in the first place; but none of the provisions in Part XXI appears to me to assist a purchaser of securities who is already committed to an unlawful transaction such as that before me. Part XXI merely permits the barn door to be locked after the horse has bolted.

(b) the Act by Part XXII prescribes civil remedies by creating causes of action for breach of specific provisions of the Act. There is no reference to a civil remedy for breach of s. 52(1). The cause of action is provided only in the case of a purchaser of shares who is not provided with a prospectus as required by s. 70 which does not apply here.

(c) there is no provision in the act that expressly deprives a person of his common law remedy for breach of s. 52(1).

Counsel have not been able to discover any judicial decisions on the effect of s. 52 of the Ontario Securities Act. (The decision of the British Columbia Court of Appeal in Ames however, relates to the corresponding provision in the British Columbia Securities Act, but I pass it over for the present.)

The combined effect of the Supreme Court of Canada's decisions in Re Northwestern Trust and Myers is that a sale of securities that is prohibited by the statute is void; but that where a penalty is provided the court must determine whether that

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penalty is intended merely to deter persons from entering into the contract or is also intended to invalidate the contract of purchase and sale in law. The court held in Myers that the prohibition of sales at a residence i.e. at a particular place, was not part of the "general pattern" of protecting the public against trading in securities by persons who have not satisfied the regulatory authority of their proper qualifications to do so; its purpose was not to prevent trading of an unauthorized kind but it was to prevent trading at a specified place. The penalty was held to be merely a deterrent and the contract of sale was not invalidated by the breach. That is not the case here; the breach is of a fundamental element of the statutory scheme to protect the public against unauthorized trading.

The statutory scheme in the Ontario Securities Act as it relates to this subject is this: first the seller may not trade in the shares unless the company has filed a prospectus and it has been accepted by the Commission. The prohibition is absolute (s. 52(1)) and the provision is fundamental.

Second, Part XXII creates several civil remedies. Section 70(1) makes a special provision respecting a purchaser who places an order to purchase shares to which s. 52(1) applies; the dealer is required to deliver to the purchaser the latest prospectus and amendments filed with the Commission. He must do so either before entering into the agreement of purchase and sale or within two days after making the agreement. By s. 70(2) the

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purchaser may reject the sale within two days after receiving the prospectus. It is therefore open to the purchaser to abort the transaction after receiving the prospectus.

It is important to recognize that the prospectus that s. 70(1) requires to be delivered to the purchaser is the most recent prospectus and amendments thereto filed with the Commission in accordance with s. 52(1). The investing public is protected first by the requirement that the prospectus be filed and accepted and second by ensuring that the purchaser is provided with a copy of it before he is finally committed to the contract of purchase and sale.

It is also noteworthy that s. 70(1) does not make the resulting sale unlawful or prohibited as does s. 52(1). By contrast the contract is one that can be aborted or rescinded at the option of the purchaser; he may avoid being bound once he receives the prospectus or if he does not receive it he may if so advised proceed by way of an action for rescission or damages against the dealer who failed to comply with s. 70(1). That cause of action is created by s. 130 supra, in Part XXII; it is one of several created by Part XXII of the Act (others in that part relate to liability for misrepresentation in a prospectus or circular, (s. 125, 127) liability for failure to make a followup of or take up securities under s. 91 (s. 129) and liability of a person or company in a special relationship with a reporting issuer for failure to disclose a material fact or change or an

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insider who improperly uses his knowledge or information (s. 131). By s. 135 (supra) no action shall be commenced to enforce the right created by Part XXII after the expiry of the limitation period therein prescribed.

In ss. 126 and 127, which create special liability for misrepresentation in a prospectus it is also provided that the right of action for rescission or damages thereby conferred is in addition to and not in derogation of any other right the purchaser may have at law, thereby preserving any common law action he may have for fraud or misrepresentation.

Third, none of the remedies created by Part XXII applies to a breach of s. 52(1) by failure to file any prospectus at all. In such a case s. 70 does not avail the purchaser because it assists him only when the dealer fails to provide him with a prospectus filed with the Commission; if none is filed there is no breach as no such prospectus exists. There is a lacuna; the Act neither provides a cause of action for breach of s. 52(1) nor does it expressly or by necessary intendment abolish the purchaser's remedy in common law or equity to have the prohibited transaction declared null and void as in Re Northwestern Trust.

It is therefore not correct to say, as Mr. Steep submits, that breach of s. 52(1) "triggers" the cause of action created by s. 70 so that the purchaser has a remedy created by Part XXII albeit one that is limited by s. 135. Section 70 applies

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only where a prospectus has been filed; the Act does not contemplate a sale where no prospectus that is required by s. 52(1) has been filed with the Commission. Where none is filed the purchaser is left to such remedy as he may otherwise have in law or equity. (I add that s. 52(1) does not apply to certain distributions of securities which are exempted by Part XVI from prospectus requirements; those provisions are not relevant here.)

The rule as applied in Re Northwestern Trust is founded on public policy for the protection of the investing public. The requirement in s. 52(1) is equally to protect the public and it is one of the fundamental components of the scheme of the Securities Act. The prohibition is clearly expressed; the result of its breach is that the sale of shares to the plaintiff is void. Having regard to the scheme of the Act and the central place in that scheme of the requirement to file a prospectus, that result in law is not to be taken to be abrogated by the legislature unless it is abrogated in clear terms or by necessary intendment. The creation of specific causes of action in Part XXII, even on the expressio unius rule, does not achieve that result; nor is that result achieved by mere failure to deal with the effect of a breach. The transaction is illegal and void and there is no contract of purchase and sale of the shares. That is the effect in law and I cannot find any ground for holding that the legislature has altered it.

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I do not overlook the decision of the Alberta Court of Appeal in Ames v. Investo-Plan which I have mentioned earlier. The court considered inter alia s. 37 of the Securities Act, 1967, c. 45 (B.C.) which provided:

37. No person or company shall trade in any security issued by a ... mutual fund company ... where the trade would be in the course of primary distribution to the public of the security until there has been filed with and accepted by the Commission a prospectus in respect of the offering of the security and a receipt therefor in writing has been obtained from the Commission.

The mutual fund company whose shares were sold to the plaintiff had submitted a prospectus to the Alberta Securities Commission. It had been cleared by the Quebec Commission and is said to have conformed to the requirements of the Securities Acts of Nova Scotia and Newfoundland. The British Columbia Commission had not, however, accepted it. Anderson J. held that the contract of purchase and sale was void ab initio as being prohibited by s. 37 relying on Re Northwestern Trust. The Court of Appeal distinguished that case on the ground that the provisions of the British Columbia Securities Act were "substantially different" from the Manitoba Sale of Shares Act which was at the root of the decision in Re Northwestern Trust. It is not clear to me from the judgment what the differences were; the Court of Appeal firstly said that in the case of the Manitoba statute the language used was "it shall hereafter be unlawful" and "it shall not be lawful"

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to sell securities in the circumstances of that case. I can see no difference in substance between that language and s. 37 of the British Columbia Securities Act.

The Court of Appeal then turned to Myers v. Freeholders Oil and observed that the Supreme Court of Canada there held that breach of the provision prohibiting a salesman from selling securities at a residence did not void the contract of purchase and sale because it was not part of the "general pattern" of protection. The Court of Appeal referred to specific provisions in the British Columbia Securities Act 1967 which provided a cause of action for rescission by the purchaser which bears some resemblance to Part XXII of the Ontario Securities Act; that remedy is provided, so far as appears from the reasons for judgment, to cases where a prospectus has been filed and contains untrue or misleading statements of fact or a material omission. The nub of the Court of Appeal's reasons on this point is essentially the expressio unius rule:

In my opinion a contract for purchase of shares in contravention of s. 37 is not voidable at the election of the purchaser except in the circumstances described in the Act itself. In other circumstances the consequence of failure to comply with s. 37 is liability to the statutory penalties.

The Court of Appeal also stated at p. 618, that the transaction is not void for breach of s. 37:

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It is evident that the object of the statute is to regulate and control the business of trading in securities in order to protect the public. The statute does not prohibit trading in securities or declare contracts for sale of shares void or unlawful. I cannot, on a consideration of it, impute to the Legislature an intention to prevent the enforcement of contracts made in contravention of it as against the persons who are required to comply with it. Applying the test described by Martland, J., I do not believe it was intended to allow companies which agree to issue shares in violation of s. 37 to escape their obligations to perform their agreements. This would be the result if such agreements are void. Looking, for example, at s. 51 I do not think it was the intention that a purchaser of shares from a person or company which has failed to give a notice required by that section should be prevented from enforcing the purchase or from recovering damages for failure to deliver. I am, therefore, of the opinion that the contract in this case made in contravention of s. 37 is not rendered void by the statute.

I am puzzled by this rationale for two reasons: first it seems clear to me that s. 37 (the section breached) clearly prohibits trading. Second it seems equally clear that s. 37 goes to the core of the scheme of protection of the public investing in mutual fund securities - it is part of the "general pattern" to use the expression of Martland J. in Myers v. Freeholders; the Court of Appeal however appears to place it in the subsidiary or ancilliary category which Martland J. held decisive in that case; or else they say that as a matter of judicial policy the breach ought not to void the transaction or to make it voidable by the purchaser. Whatever the rationale the Court of Appeal's decision I do not regard it as applicable in the case at bar. Rather, I consider that I am bound by the Supreme Court of Canada's

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decisions referred to as falling within Re Northwestern Trust and upon a review of the objects of the statute as a whole, not within the ratio of Myers in that s. 52(1) of the Ontario Securities Act is clearly part of the "general pattern" referred to by Martland J.

By way of recapitulation;

(a) No prospectus was filed with the Ontario Securities Commission and the sale by Deacon was in breach of s. 52(1) which is a fundamental element of the statutory scheme of full disclosure and regulation by the Commission for protection of the investing public in cases not exempt by the Act from the prospectus requirements.

(b) Section 70 does not here create a remedy for the plaintiff because that section applies only where a prospectus has been filed and a receipt obtained from the Director.

(c) Breach of s. 52(1) does not "trigger" an offence under s. 70(1) where no prospectus is filed; the limitation in s. 135 does not apply because no cause of action is here created by Part XXII.

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(d) Breach of s. 52(1) stands on its own; it is subject to a quasi criminal penalty and regulatory action under Part XXI. The general rule however, is that the sale is void in common law. That principle requires a clear expression by the legislature if it was intended to abrogate it - there is none here.

While the court should be reluctant to interfere with contracts freely made, in this case the over-riding consideration is the need to support the fundamental purpose of the statute as a matter of public policy to protect the integrity of the regulatory scheme of the Act; contractual integrity must give way; the penalty alone and the remedies available to the Commission, in my opinion, ought not to be the only deterrent or remedy. Moreover the scheme would be seriously impaired were the court to preserve the legal transaction and deprive the purchaser of a remedy where no prospectus has been filed at all and to recognize his only civil remedy is that created by s. 70 and other provisions of Part XXII all of which are limited to cases where s. 52 has been complied with; that would ignore the fundamental breach and support only the remedies provided in cases in which the prospectus has been filed and accepted as required.

(e) I am aware that while my decision precludes the dealer from enforcing an illegal contract against the purchaser, the purchaser cannot enforce it against the vendor should he prefer to do so; he of course, may prefer not to exercise his remedy and continue to hold the shares. It seems to me however, that the purchaser

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otherwise may maintain an action for a declaration that the contract is void and that he is entitled to recover the price paid for the shares as a form of unjust enrichment in the hands of the vendor. The court ought to provide him with that remedy at least as an innocent party (so far as this motion is concerned). On the other hand, I should deem it sound judicial policy for the court to refuse to entertain an action by the vendor (or allow it a defence), in reliance on the void transaction on the ground that to do so would enable the vendor to profit by his illegal conduct. This latter point I am frank to say is obiter as I am not obliged to decide it.

The defendant's motion is for an order dismissing the action. For the reasons I have outlined the motion must fail.

The motion is dismissed. As the point is apparently one of first impression so far as the Ontario Securities Act is concerned there will be no order for costs; however if counsel wish to speak to costs further they may do so before the order is entered, in writing if desired.



RELEASED: September 17, 1986

Action #9727/86

SUPREME COURT OF ONTARIO
(Toronto Weekly Court)

B E T W E E N:

MALCOLM JONES

Plaintiff

- and -

F.H. DEACON HODGSON INC.

Defendant

JUDGMENT

HENRY J.

RELEASED: September 17, 1986

CHAPTER 4

CEASE TRADING ORDERS - SECTION 123

4.1 TEMPORARY CEASE TRADING ORDERS

4.1.1 LOCHIEL EXPLORATION LTD.

LOCHIEL EXPLORATION LTD.

Temporary cease trading order issued October 7, 1986, for failure to make statutory filings. Statutory hearing October 21, 1986, at 10:00 a.m.

4.2 RESCINDING ORDERS

4.2.1 CHATEAU JANEVILLE APARTMENT PROJECT

CHATEAU JANEVILLE APARTMENT PROJECT

The cease trading order dated September 25, 1986, was rescinded October 8, 1986, the company being now up-to-date with its filings.

4.2.2 MISSISSAUGA TEACHERS' RETIREMENT VILLAGE LIMITED PARTNERSHIP

MISSISSAUGA TEACHERS' RETIREMENT VILLAGE LIMITED PARTNERSHIP

The cease trading order dated September 24, 1986, was rescinded October 8, 1986, the company being now up-to-date with its filings.

4.2.3 STANLEY PARK PLACE APARTMENTS

STANLEY PARK PLACE APARTMENTS

The cease trading order dated September 25, 1986, was rescinded October 7, 1986, the company being now up-to-date with its filings.

4.2.4 STREAMSIDE RESOURCES INC.

STREAMSIDE RESOURCES INC.

The cease trading order dated September 24, 1986, was rescinded October 7, 1986, the company being now up-to-date with its filings.

4.2.5 TEDDY BEAR VALLEY MINES, LIMITED

TEDDY BEAR VALLEY MINES, LIMITED

The cease trading order dated September 25, 1986, was rescinded October 7, 1986, the company being now up-to-date with its filings.

4.2.6 CLAREVIEW GARDENS APARTMENT PROJECT

CLAREVIEW GARDENS APARTMENT PROJECT

The cease trading order dated May 30, 1986, and continued June 13, 1986, was rescinded October 2, 1986, the company being now up to date with its filings.

4.2.7 GLE RESOURCES LTD.

GLE RESOURCES LTD.

The cease trading order dated July 31, 1986, and continued August 14, 1986, was rescinded September 5, 1986, the company being now up to date with its filings.

4.2.8 MARITIME EQUITY FUND

MARITIME EQUITY FUND

The cease trading order dated September 24, 1986, was rescinded October 3, 1986, the company being now up-to-date with its filings.

4.3 EXTENDING CEASE TRADING ORDERS

4.3.1 THE CHANGELING AND CHESSMAN PARK PRODUCTIONS LIMITED

4.3.2 KING STREET ESTATES PHASE I LIMITED PARTNERSHIP

4.3.3 LINCOLN'S HILL 31 LIMITED PARTNERSHIP

THE CHANGELING AND CHESSMAN PARK PRODUCTIONS LIMITED
KING STREET ESTATES PHASE I LIMITED PARTNERSHIP
LINCOLN'S HILL 31 LIMITED PARTNERSHIP

The cease trading order dated September 19, 1986, with respect to each company was continued October 3, 1986, pending each company complying with Part XVII of the Securities Act.

4.3.4 BATEMAN BAY MINING COMPANY INC.

4.3.5 EDDA RESOURCES INC.

BATEMAN BAY MINING COMPANY INC.
EDDA RESOURCES INC.

The cease trading order dated September 24, 1986, with respect to each company was continued October 8, 1986, pending each company complying with Part XVII of the Securities Act.

- 4.3.6 CURTAINS AND CURTAINS PRODUCTIONS INC.
- 4.3.7 HARRY TRACY - DESPERADO
- 4.3.8 HUMUNGUS
- 4.3.9 IMPERIAL SQUARE, WESTCHASE, LIMITED
- 4.3.10 MELANIE AND MELANIE PRODUCTIONS INC.
- 4.3.11 MEADOWVALE COURT
- 4.3.12 MIDDLE AGE CRAZY AND TORMONT FILM PRODUCTIONS INC.
- 4.3.13 ONTARIO TEACHERS' GROUP INVESTMENT FUND
- 4.3.14 ONTARIO TEACHERS' GROUP INVEST. FUND/AGGRESSIVE EQUITY SEC.
- 4.3.15 ONTARIO TEACHERS' GROUP INVESTMENT FUND/DIVERS. PORT. SEC.
- 4.3.16 ONTARIO TEACHERS' GROUP INVESTMENT FUND/MORTGAGE INCOME
- 4.3.17 ONTARIO TEACHERS' GROUP INVESTMENT FUND/FIXED VALUE
- 4.3.18 RUNNING AND BOBRON FILM PRODUCTIONS INC.
- 4.3.19 TICKET TO HEAVEN AND STALKER PRODUCTIONS INC.

CURTAINS AND CURTAINS PRODUCTIONS INC.
HARRY TRACY - DESPERADO
HUMUNGUS
IMPERIAL SQUARE, WESTCHASE, LIMITED
MELANIE AND MELANIE PRODUCTIONS INC.
MEADOWVALE COURT
MIDDLE AGE CRAZY AND TORMONT FILM PRODUCTIONS INC.
ONTARIO TEACHERS' GROUP INVESTMENT FUND
ONTARIO TEACHERS' GROUP INVEST. FUND/AGGRESSIVE EQUITY SEC.
ONTARIO TEACHERS' GROUP INVESTMENT FUND/DIVERS. PORT. SEC.
ONTARIO TEACHERS' GROUP INVESTMENT FUND/MORTGAGE INCOME
ONTARIO TEACHERS' GROUP INVESTMENT FUND/FIXED VALUE
RUNNING AND BOBRON FILM PRODUCTIONS INC.
TICKET TO HEAVEN AND STALKER PRODUCTIONS INC.

The cease trading order dated September 22, 1986, with respect to each company was continued October 6, 1986, pending each company complying with Part XVII of the Securities Act.

CHAPTER 5
POLICIES (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

CHAPTER 6
REQUESTS FOR COMMENTS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

CHAPTER 7
INSIDER TRADING REPORTS

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security, the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP	(appearing after the name reported)
"B"	- Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.
"D"	- Director of principal reporting issuer.
"DI"	- Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.
"K"	- Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer.
"S"	- Senior Officer of principal reporting issuer.
"SI"	- Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.

NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

CHARACTER OF TRANSACTION

- | | | | |
|-----------|----------------------------|-----|------------------------------|
| No Symbol | - purchase or sale | "M" | - internal |
| "A" | - bequest or inheritance | "Q" | - qualifying shares |
| "C" | - compensation | "R" | - redeemed (called, matured) |
| "E" | - exchange or conversion | "T" | - stock dividend |
| "F" | - exercise of rights, etc. | "V" | - stock split |
| "G" | - gift | "X" | - exercise of option |
| "IR" | - initial report | "Z" | - distribution |

*Returned for reconciliation purposes.

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ABERFORD RESOURCES LTD	Brimacombe, William E	ABERFORD RES LTD OPTIONS	S	Aug/86		7500		15000
	Chippindale, Anne	ABERFORD RES LTD		Jun/86		40		665
		ABERFORD RES LTD OPTIONS		Aug/86		7500		12500
	Dionne, Dennis V.		S	Aug/86		10000		15000
	Findlay, Randall J Savings Plan	ABERFORD RES LTD	S	Jun/86	1	36	137	190
				Aug/86	1			
	Findlay, Randall J	ABERFORD RES LTD OPTIONS	S	Aug/86		10000		10000
	Gammell, Hugh Graham Savings Plan	ABERFORD RES LTD	DS	Jun/86	M	334		5852
				Jun/86	1	140		
				Jun/86	M 1		334	593
	Gammell, Hugh Graham	ABERFORD RES LTD 987 WTS	DS	Sep/86			10000	---
		ABERFORD RES LTD CONV DEBS		Sep/86		\$25000		\$90000
	Howard, John A Savings Plan	ABERFORD RES LTD	DS	Jun/86	M	823		65807
				Jun/86	1	351		
	Stock Option Plan			Jun/86	M 1		823	1539
				Aug/86	1	25000		91250
	Jubenvill, John H. Savings Plan	ABERFORD RES LTD	S	Jun/86	M	129	129	129
				Jun/86	M 1		51	51
	Jubenvill, John H.	ABERFORD RES LTD OPTIONS	S	Aug/86		10000		15000
	Shaw, Richard H. Savings Plan	ABERFORD RES LTD	S	Aug/86			200	---
ABERMIN CORPORATION				Jun/86	1	448		887
	Stock Option Plan			Aug/86	1	10000		50000
	Surridge, Allan Savings Plan		S	Jun/86	M	425		29104
				Jun/86	1	195		
				Jun/86	M 1		425	886
	Surridge, Allan	ABERFORD RES LTD OPTIONS	S	Aug/86		15000		25000
	Chippindale, Anne Savings Plan	ABERMIN CORP	SI	Jun/86	M	40	40	796
				Jun/86	M 1			---
	Findlay, Randall J Savings Plan		SI	Aug/86		24	137	15110
				Aug/86	1			119
	Gammell, Hugh Graham Savings Plan		SI	Jun/86	M	334		15952
				Jun/86	1	93		
				Jun/86	M 1		334	323
	Howard, John A Savings Plan		DS/DSI	Jun/86	M	823	823	65807
				Jun/86	M 1			755
	Jubenvill, John H. Savings Plan		SI	Jun/86	M	129	129	129
				Jun/86	M 1			51
	Shaw, Richard H. Savings Plan		SI	Aug/86		800		1000
				Aug/86	1	168		439
	Surridge, Allan Savings Plan		SSI	Jun/86	M	425		27104
AGASSIZ RESOURCES LTD.				Jun/86	1	46		
				Jun/86	M 1		425	453
	Paget, Neil Ashnola Enterprises Limited RESP	AGASSIZ RES LTD	D	Aug/86				250000
				Aug/86	1	2000		97000
				Aug/86	1			105000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
AGF MANAGEMENT LIMITED	Williams, Reginald J.	AGF MANAGEMENT LTD CL B PFD	S	Sep/86 Sep/86	X	40000	40000	40000
AGNICO-EAGLE MINES LIMITED	Kirk, Gordon Wellington	AGNICO EAGLE MINES LTD	D	Sep/86			1000	4000
ALGOMA CENTRAL RAILWAY	Berlis, Douglas Albert RRSP	ALGOMA CENTRAL RAILWAY	DS	Sep/86 Sep/86	1		1000	4499 1596
AMCA INTERNATIONAL LIMITED	Sinclair, Ian David Spouse	AMCA INTL LTD	DS	Sep/86 Sep/86	T 1	22		1042 500
AMERICAN BARRICK RESOURCES CORPORATION	Holt, Meredyth Eric	AMERICAN BARRICK RES CORP	S	Sep/86 Sep/86	X	2000	2000	1000
AMERTEK INC.	Schultz, William R.	AMERTEK INC	S	Aug/86	X	2500		13450
AMHERST INDUSTRIES INC.	Aqua-Gen Investments LimitedAmended	AMHERST INDS INC	B	Mar/86		220		1288145
ANGLO DOMINION GOLD EXPLORATION LIMITED	Seeber, Orville Alexander	ANGLO DOMINION GOLD EXP LTD		Sep/86			3000	3000
AUTOCROWN CORPORATION LIMITED	Chodorowicz, H. Matthew	AUTOCROWN CORP LTD	D	Sep/86			43563	---
BANK OF MONTREAL	Champagne, Joseph J.R.	BANK OF MONTREAL	S	Sep/86	IR			1163
	Taylor, John L.M		S	Sep/86	IR			304
BANK OF NOVA SCOTIA, THE	MacFarlane, Gordon Frederick	BANK OF NOVA SCOTIA	D	Sep/86		100		1000
BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC.	Hargrave, Diane	BARRON HUNTER HARGRAVE	D	Sep/86 Oct/86			1000 1000	994000
	Hargrave, John		DS	Sep/86 Oct/86			10000 8000	6931900
	Hargrave, Nevis		B	Sep/86 Oct/86			1000 1000	989000
BASIC RESOURCES INTERNATIONAL (BAHAMAS) LIMITED	Occidentale, Generale Carerose Limited INTERPROP S.A. Occidentale S.A. Glarus	BASIC RES INTL LTD ORDINARY	B	Aug/86 Aug/86 Aug/86 Aug/86	1 1 1 1	348750		11698750 24695116 2083158 120000
BATEMAN BAY MINING COMPANY INC.	Ouellette, Henry A.	BATEMAN BAY MNG CO	D	Jun/85	IR			30000
BATTLE MOUNTAIN GOLD COMPANY	Richer, Louis J.		D	Nov/84	IR			10000
BCE DEVELOPMENT CORPORATION	Mitchell, George W. Amended	BATTLE MOUNTAIN GOLD CO CL A	S	Sep/86			500	2
BELL CANADA ENTERPRISES INC.	Jarvis, Daniel O.	BCE DEVEL CORP	SI	Sep/86			400	---
	Farrell, John H.	BELL CDA ENTERPRISES INC	SI	Sep/86 Sep/86	T	183	1811	4082
	Vaillancourt, Louise B. Monray & Co.		D	Sep/86 Sep/86	T 1	24		258 1300
BRAMALEA LIMITED	Rennie, Douglas R. 1979 Employee Share Purchase Plan 1981 Employee Share Purchase Plan	BRAMALEA LTD	S	Sep/86		270		1628
				Sep/86	1			2710
				Sep/86	1		270	3956

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BRAMALEA LIMITED (Continued)	Rennie, Douglas R. 1983 Employee Share Purchase Plan	BRAMALEA LTD	S	Sep/86	1			9719
	Stefan, Catherine J. G. 1979 Employee Share Purchase Plan		S	Sep/86		170		647
	1981 Employee Share Purchase Plan			Sep/86	1		170	4395
	1983 Employee Share Purchase Plan			Sep/86	1			3864
				Sep/86	1			14579
BRASCAN LIMITED	Simon, Robert Peter	BRASCAN LTD CL A ORD CONV	S	Sep/86		500		80500
BREAKWATER RESOURCES LTD.	Civelli, Carlo	BREAKWATER RES LTD	S	May/86 May/86	X	10000	10000	835000
BROWN-MCDADE RESOURCES LIMITED	Helpert, Jack	BROWN-MCDADE RES LTD	DSB	Sep/86				552815
	Singer, Marvin as Custodian			Sep/86	1		83500	146960
	Tulk, Andrew B. as Custodian			Sep/86	1			4540
	Scott, Charles R Andrew B. Tulk, Custodian Marvin Singer, Custodian		DSB	Sep/86 Sep/86 Sep/86	1 1 1		83500	633105 286040 260460
CADILLAC FAIRVIEW CORPORATION LIMITED, THE	Goodman, Edwin Alan In Trust Suvretta Entertainments Limited	CADILLAC FAIRVIEW LTD	D	Sep/86	1			10100
				Sep/86	1		10000	20000
CAE INDUSTRIES LTD.	Paul, Arun Kumar	C A E INDS LTD	S	Jul/86 Sep/86	V X	3200 3200		9600
	Van De Water, Frank RRSP Spouse RRSP		S	Sep/86 Sep/86 Sep/86	X T T	4000 73 24	2000	4056 19771 6432
CANADA DEVELOPMENT CORPORATION	Cork, Edwin Kendall Noranda Inc.	CANADA DEV CORP	SI	Oct/86	IR			1000
			B	Sep/86	IR		6500000	
	Sheppard, John G.	CANADA DEV CORP RECEIPT	D	Sep/86		1000	2000	
CANADA MALTING CO. LIMITED	Grant, James C RRSP	CANADA MALTING LTD	D	Sep/86 Sep/86	1		500	1610 250
CANADA NORTHWEST ENERGY LIMITED	Chwyl, Edward	CANADA NORTHWEST ENERGY LTD	S	Sep/86 Sep/86		478	1200	4026 2041
	Ingram, Samuel W.	CDN NORTHWEST ENERGY PFD SR B		Sep/86				
	Khan, Jaffar M. Indirect Holding	CANADA NORTHWEST ENERGY LTD	S	Sep/86 Sep/86	1			1420
	Poscente, Jules Holding Company		S	Sep/86 Sep/86		239		80390 5512
	Talboy, Robert G		DS	Jul/86 Sep/86 Aug/86 Aug/86		690	5000 5000 7000	6428 192036
	Wellhauser, Frederic Jean		S	Sep/86		621		1465
CANADIAN GENERAL INVESTMENTS LIMITED	Meighen, Maxwell C. G. 639584 Ontario Ltd.	CANADIAN GEN INVTs LTD	DSDISI	Sep/86	1	2500		393898

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADIAN GOLD RESOURCES INC.	Peters, Robert E.	CDN GOLD RES INC	D	Sep/86			30000	50000
CANADIAN IMPERIAL BANK OF COMMERCE	Christie, Lowrey P.	CDN IMP BK COMM	S	Aug/86				1100
	Minard, Anthony M. Exercise Direction		S	Sep/86 Sep/86	1	1000 66		366 1000
	Shaw, Neil McGowan	SECURITIES	D	Sep/86	IR			---
CANADIAN UTILITIES LIMITED	Southern, Ronald D. Sentgraf Enterprises Ltd	CAN UTIL LTD 2ND PREF SER M	D	Oct/86	1	20000		20000
CARA OPERATIONS LIMITED	Ajani, Amir	CARA OPERATIONS LTD CL A	SI	Jul/86	V	60000		90000
	Chodorowicz, H. Matthew		S	Jul/86	V	2000		3000
	Nahirny, Michael	CARA OPERATIONS LTD CARA OPERATIONS LTD CL A	S	Sep/86 Jul/86	V	7000 40000		7000 60000
	Otto, Gunter		S	Jul/86	V	90000		135000
	Peskin, Martin		S	Sep/86	IR			37457
CASCADES INC.	142405 Canada Inc.	CASCADES INC	B	Jul/86 Sep/86 Oct/86	IR V M	3787217	7574434	3787217 ---
	142406 Canada Inc.		B	Jul/86 Sep/86 Oct/86	IR V M	2991113	5982226	2991113 ---
	Aubert, Jacques		S	Apr/86 May/86 May/86 Jul/86 Aug/86		5700 5600 53154 14500 20000		140808
	Cloutier, Fernand		D	Feb/86 Mar/86 Apr/86 May/86 May/86 Jun/86		75 315 19000 4500 31730 3800 11800		79060 24000
	Desaulniers, Andre		D	May/86	V	12000		
	Groupe Cascades Inc. Amended		B	Jul/85	M		7890036	---
	L'Heureux, Simon		DDI	Apr/86 May/86	V	8500	2000	17000
	Lancotot, Jean		D	May/86 Jun/86	V	1000	1900	100
	Lemaire, Alain Gestion Bernard Lemaire Inc.		DDI	May/86	V	3074		6148
				Jul/85 Sep/85 Dec/85 May/86	M 1 V 1 1 V 1	1111706 1111706 2208412		4416824
	Lemaire, Bernard Gestion Bernard Lemaire Inc.		D	May/86	V	8712		17424
				Jul/85 Dec/85 May/86	M 1 1 V 1	7575434 7514434	60000	15028868

REPORTING ISSUER	INSIDER	SECURITY	REL'N	DATE	TYPE	ACQUIRED	DISPOSED	HOLDINGS
CASCADES INC. (Continued)	Lemaire, Laurent	CASCADES INC	D	May/86	V	8		16
	Gestion Laurent Lemaire Inc.			Jul/85	M 1	5982226		
				Dec/85	1		25000	
				May/86	V 1	5957226		11914452
CHAUVCO RESOURCES LTD.	Pelletier, Martin P.		D	Feb/86			2500	
				Feb/86		2500		
				Apr/86		10000		
				May/86	V	72832		145664
CHAUVCO RESOURCES LTD.	Pelletier, Paul Amended		D	May/86	V	7360		14720
	Heaver, William Edwin	CHAUVCO RES LTD CL A	D	Sep/86	E	22086	94	71186
		CHAUVCO RES LTD CL B		Sep/86	E			---
	Mackechnie, Peter S. Amended	CHAUVCO RES LTD CL A	D	Aug/86	V	10000		20000
CHESBAR RESOURCES INC.	Pollard, Richard Gregory RRSP		D	Aug/86	E	6193		36893
				Sep/86	1	15		
				Sep/86	E 1	3585		63400
	Pollard, Richard Gregory RRSP	CHAUVCO RES LTD CL B	D	Sep/86	E		340	---
CHRYSLER CORPORATION	Schreter, Peter	CHESBAR RES INC	D	Sep/86	E 1	5000	110	---
	Bates, Baron K.	CHRYSLER CORP	S	Sep/86			3000	30000
	Armstrong, John Wesley	CHUM LTD	DS	Sep/86	V	200		---
	Baiden, Taylor C. Employee Stock Purchase Plan		S	Sep/86	IR			300
CHUM LIMITED	Forbes, Alexander Ashley		DS	Sep/86	IR1			660
	Sherratt, Frederick George		DS	Sep/86	V	400		950
	Fred Sherratt Limited			Sep/86				600
	Sutherland, Robert Murray	CHUM LTD CL B	D	Sep/86	V 1	263050		394575
CLIFF RESOURCES CORPORATION	Waters, Allan Frederick Allan Waters Ltd Stock Purchase Plan	CHUM LTD CL B	DSB	Sep/86	V 1	120000		180000
		CHUM LTD CL B		Sep/86	V	200		300
		CHUM LTD CL B		Sep/86	V	1400		2100
	Waters, Allan Frederick Allan Waters Ltd	CHUM LTD	DSB	Sep/86	V	2200		3300
COBI FOODS INC.	Waters, Marjorie Valentine	CHUM LTD CL B	DSB	Sep/86	V 1	1959242		2938863
		CHUM LTD CL B		Sep/86	V 1	4327		6491
	Apple, Barnabas William Nixon	CHUM LTD CL B	D	Sep/86	V	1600		2400
	Franklin, Cecil Hammond Algonquin Mercantile Corporation	CLIFF RESOURCES CORP OPTION	D	Sep/86	V 1	28650		42975
COBI FOODS INC.	Minaco Equipment Limited	CHUM LTD	D	Sep/86	V	3800		5700
	MacQuarrie, James Thomas Northumberland Investments Limited	CHUM LTD CL B		Sep/86	V	6800		10200
		CLIFF RESOURCES CORP OPTION	D	Sep/86	IR		50000	
		COBI FOODS INC	DS	Sep/86			200	
CHUM LIMITED	Baiden, Taylor C. Employee Stock Purchase Plan		S	Sep/86	1	3600	318399	2000000
	Forbes, Alexander Ashley		S	Sep/86	1			
	Sherratt, Frederick George		D	Sep/86	1			30477
	Fred Sherratt Limited			Sep/86				
CLIFF RESOURCES CORPORATION	Sutherland, Robert Murray	CHUM LTD CL B	D	Sep/86	M 1	900		
	Waters, Allan Frederick Allan Waters Ltd Stock Purchase Plan	CHUM LTD CL B	DS	Sep/86				
	Waters, Marjorie Valentine	CHUM LTD CL B	DS	Sep/86				
	Apple, Barnabas William Nixon	CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
COBI FOODS INC.	Minaco Equipment Limited	CHUM LTD	D	Sep/86	M 1	900		
	MacQuarrie, James Thomas Northumberland Investments Limited	CHUM LTD CL B		Sep/86				
		CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
		COBI FOODS INC	DS	Sep/86				
CHUM LIMITED	Baiden, Taylor C. Employee Stock Purchase Plan		S	Sep/86	1	3600	318399	2000000
	Forbes, Alexander Ashley		S	Sep/86	1			
	Sherratt, Frederick George		D	Sep/86	1			30477
	Fred Sherratt Limited			Sep/86				
CLIFF RESOURCES CORPORATION	Sutherland, Robert Murray	CHUM LTD CL B	D	Sep/86	M 1	900		
	Waters, Allan Frederick Allan Waters Ltd Stock Purchase Plan	CHUM LTD CL B	DS	Sep/86				
	Waters, Marjorie Valentine	CHUM LTD CL B	DS	Sep/86				
	Apple, Barnabas William Nixon	CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
COBI FOODS INC.	Minaco Equipment Limited	CHUM LTD	D	Sep/86	M 1	900		
	MacQuarrie, James Thomas Northumberland Investments Limited	CHUM LTD CL B		Sep/86				
		CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
		COBI FOODS INC	DS	Sep/86				
CHUM LIMITED	Baiden, Taylor C. Employee Stock Purchase Plan		S	Sep/86	1	3600	318399	2000000
	Forbes, Alexander Ashley		S	Sep/86	1			
	Sherratt, Frederick George		D	Sep/86	1			30477
	Fred Sherratt Limited			Sep/86				
CLIFF RESOURCES CORPORATION	Sutherland, Robert Murray	CHUM LTD CL B	D	Sep/86	M 1	900		
	Waters, Allan Frederick Allan Waters Ltd Stock Purchase Plan	CHUM LTD CL B	DS	Sep/86				
	Waters, Marjorie Valentine	CHUM LTD CL B	DS	Sep/86				
	Apple, Barnabas William Nixon	CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
COBI FOODS INC.	Minaco Equipment Limited	CHUM LTD	D	Sep/86	M 1	900		
	MacQuarrie, James Thomas Northumberland Investments Limited	CHUM LTD CL B		Sep/86				
		CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
		COBI FOODS INC	DS	Sep/86				
CHUM LIMITED	Baiden, Taylor C. Employee Stock Purchase Plan		S	Sep/86	1	3600	318399	2000000
	Forbes, Alexander Ashley		S	Sep/86	1			
	Sherratt, Frederick George		D	Sep/86	1			30477
	Fred Sherratt Limited			Sep/86				
CLIFF RESOURCES CORPORATION	Sutherland, Robert Murray	CHUM LTD CL B	D	Sep/86	M 1	900		
	Waters, Allan Frederick Allan Waters Ltd Stock Purchase Plan	CHUM LTD CL B	DS	Sep/86				
	Waters, Marjorie Valentine	CHUM LTD CL B	DS	Sep/86				
	Apple, Barnabas William Nixon	CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
COBI FOODS INC.	Minaco Equipment Limited	CHUM LTD	D	Sep/86	M 1	900		
	MacQuarrie, James Thomas Northumberland Investments Limited	CHUM LTD CL B		Sep/86				
		CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
		COBI FOODS INC	DS	Sep/86				
CHUM LIMITED	Baiden, Taylor C. Employee Stock Purchase Plan		S	Sep/86	1	3600	318399	2000000
	Forbes, Alexander Ashley		S	Sep/86	1			
	Sherratt, Frederick George		D	Sep/86	1			30477
	Fred Sherratt Limited			Sep/86				
CLIFF RESOURCES CORPORATION	Sutherland, Robert Murray	CHUM LTD CL B	D	Sep/86	M 1	900		
	Waters, Allan Frederick Allan Waters Ltd Stock Purchase Plan	CHUM LTD CL B	DS	Sep/86				
	Waters, Marjorie Valentine	CHUM LTD CL B	DS	Sep/86				
	Apple, Barnabas William Nixon	CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
COBI FOODS INC.	Minaco Equipment Limited	CHUM LTD	D	Sep/86	M 1	900		
	MacQuarrie, James Thomas Northumberland Investments Limited	CHUM LTD CL B		Sep/86				
		CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
		COBI FOODS INC	DS	Sep/86				
CHUM LIMITED	Baiden, Taylor C. Employee Stock Purchase Plan		S	Sep/86	1	3600	318399	2000000
	Forbes, Alexander Ashley		S	Sep/86	1			
	Sherratt, Frederick George		D	Sep/86	1			30477
	Fred Sherratt Limited			Sep/86				
CLIFF RESOURCES CORPORATION	Sutherland, Robert Murray	CHUM LTD CL B	D	Sep/86	M 1	900		
	Waters, Allan Frederick Allan Waters Ltd Stock Purchase Plan	CHUM LTD CL B	DS	Sep/86				
	Waters, Marjorie Valentine	CHUM LTD CL B	DS	Sep/86				
	Apple, Barnabas William Nixon	CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
COBI FOODS INC.	Minaco Equipment Limited	CHUM LTD	D	Sep/86	M 1	900		
	MacQuarrie, James Thomas Northumberland Investments Limited	CHUM LTD CL B		Sep/86				
		CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
		COBI FOODS INC	DS	Sep/86				
CHUM LIMITED	Baiden, Taylor C. Employee Stock Purchase Plan		S	Sep/86	1	3600	318399	2000000
	Forbes, Alexander Ashley		S	Sep/86	1			
	Sherratt, Frederick George		D	Sep/86	1			30477
	Fred Sherratt Limited			Sep/86				
CLIFF RESOURCES CORPORATION	Sutherland, Robert Murray	CHUM LTD CL B	D	Sep/86	M 1	900		
	Waters, Allan Frederick Allan Waters Ltd Stock Purchase Plan	CHUM LTD CL B	DS	Sep/86				
	Waters, Marjorie Valentine	CHUM LTD CL B	DS	Sep/86				
	Apple, Barnabas William Nixon	CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
COBI FOODS INC.	Minaco Equipment Limited	CHUM LTD	D	Sep/86	M 1	900		
	MacQuarrie, James Thomas Northumberland Investments Limited	CHUM LTD CL B		Sep/86				
		CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
		COBI FOODS INC	DS	Sep/86				
CHUM LIMITED	Baiden, Taylor C. Employee Stock Purchase Plan		S	Sep/86	1	3600	318399	2000000
	Forbes, Alexander Ashley		S	Sep/86	1			
	Sherratt, Frederick George		D	Sep/86	1			30477
	Fred Sherratt Limited			Sep/86				
CLIFF RESOURCES CORPORATION	Sutherland, Robert Murray	CHUM LTD CL B	D	Sep/86	M 1	900		
	Waters, Allan Frederick Allan Waters Ltd Stock Purchase Plan	CHUM LTD CL B	DS	Sep/86				
	Waters, Marjorie Valentine	CHUM LTD CL B	DS	Sep/86				
	Apple, Barnabas William Nixon	CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
COBI FOODS INC.	Minaco Equipment Limited	CHUM LTD	D	Sep/86	M 1	900		
	MacQuarrie, James Thomas Northumberland Investments Limited	CHUM LTD CL B		Sep/86				
		CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
		COBI FOODS INC	DS	Sep/86				
CHUM LIMITED	Baiden, Taylor C. Employee Stock Purchase Plan		S	Sep/86	1	3600	318399	2000000
	Forbes, Alexander Ashley		S	Sep/86	1			
	Sherratt, Frederick George		D	Sep/86	1			30477
	Fred Sherratt Limited			Sep/86				
CLIFF RESOURCES CORPORATION	Sutherland, Robert Murray	CHUM LTD CL B	D	Sep/86	M 1	900		
	Waters, Allan Frederick Allan Waters Ltd Stock Purchase Plan	CHUM LTD CL B	DS	Sep/86				
	Waters, Marjorie Valentine	CHUM LTD CL B	DS	Sep/86				
	Apple, Barnabas William Nixon	CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
COBI FOODS INC.	Minaco Equipment Limited	CHUM LTD	D	Sep/86	M 1	900		
	MacQuarrie, James Thomas Northumberland Investments Limited	CHUM LTD CL B		Sep/86				
		CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
		COBI FOODS INC	DS	Sep/86				
CHUM LIMITED	Baiden, Taylor C. Employee Stock Purchase Plan		S	Sep/86	1	3600	318399	2000000
	Forbes, Alexander Ashley		S	Sep/86	1			
	Sherratt, Frederick George		D	Sep/86	1			30477
	Fred Sherratt Limited			Sep/86				
CLIFF RESOURCES CORPORATION	Sutherland, Robert Murray	CHUM LTD CL B	D	Sep/86	M 1	900		
	Waters, Allan Frederick Allan Waters Ltd Stock Purchase Plan	CHUM LTD CL B	DS	Sep/86				
	Waters, Marjorie Valentine	CHUM LTD CL B	DS	Sep/86				
	Apple, Barnabas William Nixon	CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
COBI FOODS INC.	Minaco Equipment Limited	CHUM LTD	D	Sep/86	M 1	900		
	MacQuarrie, James Thomas Northumberland Investments Limited	CHUM LTD CL B		Sep/86				
		CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
		COBI FOODS INC	DS	Sep/86				
CHUM LIMITED	Baiden, Taylor C. Employee Stock Purchase Plan		S	Sep/86	1	3600	318399	2000000
	Forbes, Alexander Ashley		S	Sep/86	1			
	Sherratt, Frederick George		D	Sep/86	1			30477
	Fred Sherratt Limited			Sep/86				
CLIFF RESOURCES CORPORATION	Sutherland, Robert Murray	CHUM LTD CL B	D	Sep/86	M 1	900		
	Waters, Allan Frederick Allan Waters Ltd Stock Purchase Plan	CHUM LTD CL B	DS	Sep/86				
	Waters, Marjorie Valentine	CHUM LTD CL B	DS	Sep/86				
	Apple, Barnabas William Nixon	CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
COBI FOODS INC.	Minaco Equipment Limited	CHUM LTD	D	Sep/86	M 1	900		
	MacQuarrie, James Thomas Northumberland Investments Limited	CHUM LTD CL B		Sep/86				
		CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
		COBI FOODS INC	DS	Sep/86				
CHUM LIMITED	Baiden, Taylor C. Employee Stock Purchase Plan		S	Sep/86	1	3600	318399	2000000
	Forbes, Alexander Ashley		S	Sep/86	1			
	Sherratt, Frederick George		D	Sep/86	1			30477
	Fred Sherratt Limited			Sep/86				
CLIFF RESOURCES CORPORATION	Sutherland, Robert Murray	CHUM LTD CL B	D	Sep/86	M 1	900		
	Waters, Allan Frederick Allan Waters Ltd Stock Purchase Plan	CHUM LTD CL B	DS	Sep/86				
	Waters, Marjorie Valentine	CHUM LTD CL B	DS	Sep/86				
	Apple, Barnabas William Nixon	CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
COBI FOODS INC.	Minaco Equipment Limited	CHUM LTD	D	Sep/86	M 1	900		
	MacQuarrie, James Thomas Northumberland Investments Limited	CHUM LTD CL B		Sep/86				
		CLIFF RESOURCES CORP OPTION	D	Sep/86	IR			
		COBI FOODS INC	DS	Sep/86				

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
				11/86 Sep/86 M 1	1 M 1	11100	900	12000 ---
COGNOS INCORPORATED	RRSP							
	Noranda Inc.	COGNOS INCORPORATED	B	Sep/86		17400		2241191
COLECO INDUSTRIES, INC	Handel, Morton E.	COLECO INDS INC	S	Jul/86	C	20000		20740
COLUMBIA COMPUTING SERVICES LTD.	Louis, Linda M.	COLUMBIA COMPUTING SERVICES		Sep/86		9200		29200
COMET EXPLORATIONS INC.	Peck, Jack G.		S	Sep/86		1500		1500
	Erikson, Glen Henryk	COMET EXPL INC	BS	Sep/86			5000	15000
COMMERCIAL FINANCIAL CORPORATION LIMITED	Burfield, Margaret Jane	COMMERCIAL FINC CORP LTD	DDI	Jul/86	G	1		
	As Trustee Daughters			Sep/86		2500		6016
				Sep/86	1			66094
				Sep/86	1			150
COMSTOCK KENO MINES LTD.	Becker, Todson H.	COMSTOCK KENO MINES LTD	DS	Aug/86		28000		42000
CONWEST EXPLORATION COMPANY LIMITED	Coolican, Colin Campbell	CONWEST EXPL LTD CL B	DS	Aug/86			10000	60087
	Amended RRSP			Aug/86	1			4752
CORE MARK INTERNATIONAL INC	Foster, Betty	CORE MARK INTL INC NON-VTG		Jul/86	IR			100
	Foster, Michael R.	CORE MARK INTL INC PREF	S	Jul/86		1000		1000
CROWNX INC.	Hennigar, David John	CROWNX INC CL A	DS	Sep/86		1000		1000
	Bonibo Holdings Limited			Sep/86	1			234
	Kirkmount Builders Ltd.			Sep/86	1			18332
	Papernill Lake Holdings			Sep/86	1			1776
	McLeod, Derril G.	CROWNX INC	D	Aug/86			12100	61141
		CROWNX INC WARRANTS		Jul/86		34000		34000
		CROWNX INC CL A		Jul/86			200	80018
		CROWNX INC PREFERRED		Mar/86			5000	---
CUVIER MINES INC.	Wade, James	CUVIER MINES LTD	DS	Sep/86				10000
D'ELDONA RESOURCES LTD.	Riddell, Clayton Howard	D'ELDONA RES LTD	D	Jul/86		2000		
	Paramount Oil & Gas Ltd			Aug/86		3500		73000
	Paramount Resources Ltd			Aug/86	1			170000
				Sep/86	1			1999996
DASHER RESOURCES LTD.	Frederick, John Roy	DASHER RES LTD	S	Sep/86	X	85000		98300
	Singer, Irwin		DS	Sep/86	X	160000		174103
	Jaford Holdings Limited			Sep/86	1			121756
DAVIDSON TISDALE MINES LIMITED	Kent, Kenneth Reid	DAVIDSON TISDALE MINES	DS	Sep/86			5000	14004
	Indirect Holdings			Sep/86	1		588	1040912
DICKENSON MINES LIMITED	Geddes, James	DICKENSON MINES LTD CL B	S	Sep/86			5000	5858
DISCOVERY MINES LIMITED	Streit, John Douglas	DISCOVERY MINES LTD	DI					
	J Bradley Streit Corporation			Sep/86	1		8500	73075
DOMO MINES LIMITED	Goth, John William	DOMO MINES LTD	D	Jun/86	IR			500
DYLEX LIMITED	Edelstone, Gordon	DYLEX LTD PART CL A PFD	S	Sep/86		2200		
				Sep/86			2200	145075
EASTMONT LARDER LAKE GOLD MINES LIMITED	Caldwell, Lavender H.	EASTMONT LARDER LAKE GOLD MINE	DS	Sep/86	IR			21000

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
EASTMONT LARDER LAKE GOLD MINES LIMITED (Continued)	Cummins, William Watterson	EASTMONT LARDER LAKE GOLD MINE	DS	Sep/86	E	20000		20000
	Morlock, James Hyde		D	Sep/86	IR			40000
	New Sabina Resources Limited		B	Sep/86	IR			1205000
	Butler, Reginald Michael	EMERALD LAKE RES INC	D	Aug/86 Sep/86	X	15000	9000	21000
EMERALD LAKE RESOURCES INC.	Paikin, Lawrence S. Paikin Holdings Inc.	ENNISTEEL CORP CL A SUB VTG	DSDISI	Sep/86 Sep/86	IRI IRI			80000 320000
	Scace, Arthur Richard Andrew	ENNISTEEL CORP CL A SUB VTG	D	Sep/86	IR			2000
	Speigel, Morris I.		D	Sep/86	IR			1000
	Thomas, John Warren Nevil		D	Sep/86	IR			1500
ERG RESOURCES INC.	Dominion Explorers Inc.	ERG RES INC	B	Sep/86			13700	446977
	Abrahamson, Barry B Savings Plan	ETHYL CORP		Aug/86 Aug/86	1	35		21700 6547
ETHYL CORPORATION	Koehnle, John F. ESOP Savings Plan		S	May/86 May/86 Aug/86	1 1 1			29400 116 2418
	Mitchell, Louis A. Savings Plan		S	Aug/86	1	34		28712
	Wikman, Andrew O. Savings Plan		S	Aug/86 Aug/86	1	42		36284 41412
	Campbell, James W. RRSP	FEDERAL INDS LTD SRS C PFD FEDERAL INDS LTD CL II PF SR B	DI	Jun/86 Jun/86		400	200	400 ---
FEDERAL INDUSTRIES LTD.				Jun/86	1			100
	Daigle, Maurice Mamidanat Inc.	GTC TRANSCONTINENTAL LTD	SI	Aug/86 Aug/86	1	5000		2033 118260
G. T. C. TRANSCONTINENTAL GROUP LTD.	Andriashchuk, Sophie M	GALVESTON PETE LTD		Sep/86			2000	28000
	MacConnell, Leslie R. LRM Management Inc. Santa Monica Investments Inc.		DS	Jul/86 Jul/86	IR IRI			37500 21257
GARBELL HOLDINGS LIMITED	Gardiner, George Ryerson Trust	GARBELL HOLDINGS 8% 2ND PREF		Jul/86	IRI			15357
				Sep/86 Sep/86	R 1		180000	1252672 147729
GAZ METROPOLITAIN, INC.	Baladi, Joseph	GAZ METROPOLITAIN INC	S	May/86 Jun/86	E	86	4479	---
	Caille, Andre		S	Jun/86	E		8844	---
	Girard, Philippe		D	Jun/86	E		1500	---
	Habel, Marie Paule		S	May/86 Jun/86	E	69	493	---
	Lassonde, Richard		S	May/86 Jun/86	E	110	2642	---
	Legare, Louise		S	May/86		16		---

INSIDER TRADING REPORTS

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GAZ METROPOLITAIN, INC. (Continued)	Legare, Louise	GAZ METROPOLITAIN INC	S	Jun/86	E		534	---
	Martin, Pierre		DS	Jun/86	E		12337	---
	Normand, Robert		S	May/86 Jun/86	E	233	7706	---
	Vachon, Robert L. 99700 Canada Inc. Wife		D	Jun/86 Jun/86 Jun/86	E E 1 E 1		5500 21800 1000	---
	Vincent, Robert		S	May/86 Jun/86	E	32	1643	---
GEDDES RESOURCES LIMITED GENERAL HYDROCARBONS LIMITED	Carpenter, G. Sam	SECURITIES	S	Sep/86	IR			---
	Lewis, John F.	GENERAL HYDROCARBONS LTD	D	Sep/86				51110
	Alliance Management Associates Limited			Sep/86 Sep/86 Sep/86	Z 1 1 M 1	88600	88572	239100
	National Polymer Concrete corp. Inc.			Sep/86 Sep/86	M 1 Z 1		130472 88600	---
	National Polymer Concrete Corporation Inc.		B	Sep/86	Z		825000	---
GENERAL LEASEHOLDS LIMITED	Kernaghan, Edward J. Kernwood Limited RRSP	GENERAL LEASEHOLDS LTD	D	Sep/86 Sep/86 Sep/86	1 1 1			105500 20000 ---
	Top Hat Pension			Sep/86	M	3	5107	43
	Dickinson, Gary W. Savings Stock Purchase Program	GENERAL MOTORS CORP CLASS E	S	Sep/86	M 1		3	15
GENERAL MOTORS CORPORATION	Dickinson, Gary W. Savings Stock Purchase Program	GENERAL MOTORS CORP CLASS H	S	Sep/86	M	1		30
				Sep/86	M 1		1	19
				Sep/86			5000	5000
GOLDCORP INVESTMENTS LIMITED	Chapman, Sidney Frank	GOLDCORP INVTs LTD	DS	Sep/86				1
	Lewis, Elliot A.	GOLDEN BEAR EXPLS INC	D	Sep/86	IR			---
	Rosenberg, Elliott Bruce	GOLDEN SHADOW RES INC	DS	Sep/86 Sep/86 Sep/86	X X X	5500	5500 5500	469000
GOLDEN SHADOW RESOURCES INC	Rosenberg, Gordon I.	GOLDEN SHADOW RES INC	S	Sep/86 Sep/86 Sep/86	X X X	19000	19000 19000	---
		GOLDEN SHADOW RES INC OPTIONS		Sep/86				22000
		GOLDQUEST EXPL INC	S	Sep/86			5000	13681
GOLDQUEST EXPLORATION INC.	Geddes, James	GOTHIC MINES & OILS LTD	DS	Sep/86 Sep/86	R	1000000	750000	1000000
	Borenstein, Harry			Sep/86 Sep/86	X	30000	30000	---
	Crowhurst, John James	GRANDUC MINES LTD	D	Sep/86			2500	2500
GOTHIC MINES & OILS LIMITED	Weatherall, John Klondike and Le Moyne Investment Limited RRSP		D	Sep/86 Sep/86 Sep/86	1 1 1		2500	100000
				Sep/86			2500	---
	Burns, James W.	GREAT WEST LIFE 7.7% PFD SRS A	DS	Sep/86				10

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GREENSTRIKE GOLD CORP.	Petromet Resources Limited	GREENSTRIKE GOLD CORP	B	Jul/86 Sep/86 Oct/86 Sep/86		150000 400000 75000 400000		935003 400000
GREYHOUND LINES OF CANADA LTD.	Greyhound Lines, Inc. Greyhound Canada Holdings Inc.	GREYHOUND LINES CDA LTD	B	Sep/86 Sep/86	M M 1		5764400	---
GROSMONT RESOURCES LTD	Riddell, Clayton Howard D'Eldona Resources Ltd Paramount Resources Ltd	GROSMONT RES LTD	DB	Sep/86 Sep/86 Sep/86		800		64913 602781 4462952
GUARANTY TRUST COMPANY OF CANADA	Bogert, David K.	GUARANTY TRUST CO OF CDA	S	Sep/86	IR			200
GUARANTY TRUSTCO LIMITED	McCutcheon, Frederic York Arachnae Management Ltd.	GUARANTY TRUSTCO LTD	D	Sep/86 Sep/86	E 1 E 1	50100	50000	100
GUARDIAN CAPITAL GROUP LIMITED	Ruffo, John	GUARDIAN CAP GROUP LTD	D	Oct/86	IR			1000
GULF CANADA CORPORATION	Motyka, Daniel R Savings Plan	GULF CDA CORP PREF	S	Sep/86 Sep/86			1456 487	---
HALEY INDUSTRIES LIMITED	McRae, Ronald Howard Owned Jointly R. Howard McRae Holdings Limited	HALEY INDS LTD	D	Sep/86 Sep/86	1 1		8000	5000 230000
HALLIBURTON COMPANY	Jenkins, Kenneth V.	HALLIBURTON CO	S	Sep/86	C	2000		18118
HEENAN PETROLEUM LIMITED	Grant, Donald James	HEENAN PETE LTD	D	Dec/85 Dec/85	V	1000	5000	1000
HEENAN SENLAC RESOURCES LIMITED	Heenan, George B.	HEENAN SENLAC RES LTD	D	Dec/85 Dec/85 Jun/86	V	10742 3167	80000	33909
HOME SAVINGS & LOAN CORPORATION	Grant, Donald James	HEENAN SENLAC RES LTD	D	Aug/86	IR		1500	50863
HUDSON BAY MINING AND SMELTING CO. LIMITED	Heenan, George B. Fowler, Kenneth A. Inspiration Resources Corporation	HOME SAVINGS & LOAN CORP HUDSON BAY MNG & SMLT LTD SPL	S DISI B	Aug/86 Sep/86 Apr 86 May 86 Jun 86 Jul/86	IR T	10	695	465663 327961 81813 1500
IMASCO LIMITED	Hudson Holdings Corporation Crawford, H. Purdy Savings Plan Harris, William J. Benefit Plan	IMASCO LTD	D S	Apr/86 Sep/86 Sep/86 Aug/86 Sep/86 Sep/86	1 1 X X 1	1000 7500	4833 2499	1601008 2212103

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INTER-PROVINCIAL DIVERSIFIED HOLDINGS LIMITED	Inter-Provincial Factors Limited	INTER PROVINCE DIVERSIFIED	B	Aug/86 Sep/86		100 100		137200
INTERNATIONAL AMCO CORPORATION	Adams, Leland Cummins	INTL AMCO CORP	D	Sep/86	G		200	49307
JASCAN RESOURCES INC.	McCloskey, Richard Duncan	JASCAN RES INC	DS	Oct/86			43000	369083
	Moses, Jeffery A.		D	Oct/86			40000	276250
JOHN LABATT LIMITED	Green, Donald B.	JOHN LABATT LTD	DI	Sep/86		1000		1000
	Oritz-Patino, Jaime Indirect Holding		D	Jul/86	V 1	2000		4000
	Panter, Alfred		S	Aug/86 Aug/86		200		200
		SECURITIES		Aug/86	IR			---
KAM-KOTIA MINES LIMITED	Geddes, James	KAM KOTIA MINES LTD	S	Sep/86			2500	---
LAIDLAW TRANSPORTATION LIMITED	Cairns, Ivan Robert 120516 Canada Ltd.	LAIDLAW TRANSN LTD CL B	S	Sep/86	1	60000		180000
	Cooper, William P.	LAIDLAW TRANSN LTD CL A LAIDLAW TRANSN LTD CL B	D	Sep/86 Sep/86	V V	1650 17650		4950 52950
	Degroote, Michael George 641874 Ontario Limited	LAIDLAW TRANSN LTD CL A	DSB	Sep/86 Sep/86 Sep/86	V 1 M 1 M 1	5344732 10689464	10689464	16034196
LAKESHORE MINERALS INC.	MGD Holdings Ltd.			Sep/86				---
	Bellemare, Norman	SECURITIES	D	Oct/86	IR			---
	Gillett, Thomas E.		D	Oct/86	IR			---
LAURENTIAN GROUP CORPORATION, THE	Brown, Robert Ernest	LAURENTIAN GROUP CORP CL B	S					
	Amended			Jun/86 Jun/86			2000 2000	---
	Melancon, Pierre	LAURENTIAN GROUP CORP WARRANTS		Jun/86				9924
	Nicole, Michel	LAURENTIAN GROUP CORP CL B	S	Jun/86 Jun/86 Sep/86		9924 300 300		600
LAVA CAPITAL CORPORATION	Kaulius, Eugene	LAVA CAPITAL CORP	DS	May/86	X		2000	25668
LUMONICS INC.	Hall, Richard Evans R.J. Hall	LUMONICS INC	S	Sep/86 Sep/86		1000	155	4300
MACMILLAN BLOEDEL LIMITED	Forgacs, Otto Lionel Employee Share Purchase Plan Sr. Mgmt Shr Purchase Plan	MACMILLAN BLOEDEL LTD	S	Oct/86			1648	2040
				Oct/86	1			2859
				Oct/86	1			1713
MADISON OIL & GAS LIMITED	Robinson, Kenneth A. Karjan Petroleum Ltd.	MADISON OIL & GAS LTD	DS	Sep/86 Sep/86	1	1000		27256 152400
MCDONALD'S CORPORATION	Biever, Edwin P.	MCDONALD'S CORP	S	Aug/86			981	4240
	Conley, Michael L.		S	Aug/86	X	3534		7105
	Harrington, Payson L.		S	Jun/86	V	2569		7708
	Miessler, Ronald W.		S	Sep/86	X	555		1904
MCFINLEY RED LAKE MINES LTD.	New Sabina Resources Limited	MCFINLEY RED LAKE MINES LTD	B	Oct/86		3300		599924

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MEGAFLO MINES & ENERGY CORP.	Steel Investments Limited Amended	MEGAFLO MINES & ENERGY CORP	B	Sep/86				15000
		MEGAFLO MINES & ENERGY CL A		Sep/85				500000
		MEGAFLO MINES & ENERGY WTS		Sep/85				200000
MERIDIAN TECHNOLOGIES INC.	Griffiths, Anthony Frear Exmore Associates Ltd. RRSP	MERIDIAN TECH INC	D	May/86	M		2000	---
				May/86	1			1000
				May/86	M 1	10000		12000
	Griffiths, Anthony Frear	MERIDIAN TECH INC OPTIONS	D	May/86		10000		10000
WESTON LAKE RESOURCES INC.	Campbell Resources Inc. Voting Trust Agreement	WESTON LAKE RES INC		Sep/86		2000000	627999	3787080
				Sep/86	R 1			158000
METALORE RESOURCES LIMITED	Godin, Edward	METALORE RES LTD	D	Oct/86	IR			24000
MIDCON OIL & GAS LIMITED	Rayrock Yellowknife Resources Limited Yellowknife Bear Resources Inc.	MIDCON OIL & GAS LTD	B	Sep/86	IR			5000
				Feb/86	IR1			3173216
MILLERS COVE RESOURCES INC.	Stroh, Peter W.	MILLERS COVE RES INC	B	Sep/86	E	514173		7129628
MINTRON ENTERPRISES LTD.	McDonald, John W.	MINTRON ENTERPRISES LTD		Sep/86			500	252500
MIRADO NICKEL MINES LIMITED	Becker, Todson H. Welsch, Sigrid I.	MIRADO NICKEL MINES LTD	DS	Aug/86			10000	3001
			S	Sep/86	IR		10000	10000
				Oct/86				---
MMC VIDEO ONE CANADA LTD.	Zaludek, Jerry	MMC VIDEO ONE LTD	D	Sep/86		2000		9000
MOBIL CORPORATION	Matos, Philip W.	MOBIL CORP	S	Sep/86	G		204	1614
	Noto, Lucio A.		S	Sep/86	X	1295		4681
MONTREAL TRUSTCO INC.	Berlis, Douglas Albert RRSP	MONTREAL TRUSTCO INC SR A	D	Sep/86		1500		4000
				Sep/86	1			1500
MOORE CORPORATION LIMITED	Dunlop, Donald Stevenson Trustee	MOORE CORP LTD	S	Sep/86	X	4500		46218
				Sep/86	1			606
MORTGAGE INSURANCE COMPANY OF CANADA, THE	MacBurnie, Royden J.	SECURITIES	DISI	Mar/86	IR			---
MOUNT KENO MINES LIMITED	Becker, Todson H	MOUNT KENO MINES LTD	DS	Sep/86		10000		80000
MURGOR RESOURCES INC.	Watts, Corry Estate of Gordon Watts	MURGOR RES INC		Feb/86	X		3000	22000
				Feb/86		25000		321000
				Sep/86	1	26500		
NABISCO BRANDS LTD	Emmett, Martin F C	NABISCO BRANDS LTD	D	Sep/86	IR			5800
NAHANNI MINES LIMITED	Harquail, J.A. Impact Investments	NAHANNI MINES LTD	DS	Sep/86		2000		479669
				Sep/86	1			100000
NARTICO RESOURCES LTD.	Cooper, Murray	NARTICO RES LTD	D	Sep/86	IR			1
	McDonough, Brian P.	NARTICO RES LTD PREF	DS	Sep/86	IR			100001
				Sep/86	IR			500000
NATIONAL BUSINESS SYSTEMS INC.	McDonough, Sean	NARTICO RES LTD	DS	Sep/86	IR			1
NATIONAL RESOURCE EXPLORATIONS LTD.	Fisher, Gary J.	SECURITIES	DI	Aug/86	IR			---
	Rix, Donald Blake Amended	NTL RES EXPLS LTD	D					
NATIONAL SEA PRODUCTS LIMITED	Halifax Developments Limited 1558731 Holdings	NTL SEA PRODUCTS LTD NON-VTG	B	Nov/84	M	500		31475

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
				Aug/86	V 1	1117500		1117500
				Aug/86	V 1	166666		166666
	Limited 1558760 Holdings Ltd							
	Mosher, Douglas J.	NTL SEA PRODUCTS LTD	S	Aug/86	IR			200
		NTL SEA PRODUCTS LTD NON-VTG		Aug/86	IR			200
	Smith, Benjamin Conrad Children	NTL SEA PRODUCTS LTD	S	Aug/86	G 1		220	3455
				Aug/86				1520
	Smith, Benjamin Conrad Children	NTL SEA PRODUCTS LTD 2ND PREF	S	Sep/86	G 1		2	11
				Sep/86				7
	Smith, Benjamin Conrad Children	NTL SEA PRODUCTS LTD NON-VTG	S	Aug/86	V	3455	1500	1955
				Aug/86				
				Sep/86	V 1	1740		
				Sep/86	G 1		220	1520
				Sep/86			1000	1000
NORANDA INC.	Barbour, Wilson J.	NORANDA INC CONV PFD SRS C	S	Sep/86				
NORCEN ENERGY RESOURCES LIMITED	Edwards, Donald J.	SECURITIES	SI	Sep/86				---
	Amended							
	Giles, Herman K.		SI	Sep/86				---
	Amended							
	McKeag, William John Savings Plan	NORCEN ENERGY RES LTD VTG	D	Apr/85	M	141		141
		NORCEN ENERGY RES LTD NON-VTG		Apr/85	M	276		276
				Apr/85	M 1		322	---
	Schipper, Lionel Howard	SECURITIES	DI	Sep/86	IR			---
	Brooks, John E. Royott & Co.	NORMICK PERRON INC	D	Sep/86	E		2230	---
				Sep/86	E 1		7770	---
	Brooks, John E.	NORMICK PERRON CLASS A	D	Sep/86	E	15000		16800
				Sep/86		1800		15000
		NORMICK PERRON CLASS B		Sep/86	E	15000		
	Miller, William K.	NORTH CDN OILS LTD	S	Mar/86	IR			14250
	Downey, Patrick D.	NORTHGATE EXPL LTD	S	Sep/86		9600		9600
	Rubinfeld, Abraham N.		S	Sep/86	X	2000	2000	---
				Sep/86				
	Young, William Lee Wife	NORTHUMBERLAND MINES LTD	DSB	Sep/86	G	1829	1829	779409
				Sep/86	G 1	1829		1829
	Southern, Ronald D.	NOVA, ALBTA CORP CL A	D	Sep/86			1000	---
NOVA, AN ALBERTA CORPORATION								
NOVA-CO EXPLORATION LIMITED	Fisher, Peter W.	NOVA CO EXPL LTD		May/86		50000		60000
				Jul/86		10000		
	Baladi, Joseph	NOVERCO INC		Jun/86	E	4479		
				Aug/86		259		
				Sep/86		1323		6061
	Caille, Andre		D	Jun/86	E	8844		
				Aug/86		236		
				Sep/86		289		9369
	Girard, Philippe		D	Jun/86	E	1500		
				Jun/86			1500	---
	Habel, Marie Paule			Jun/86	E	493		

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NOVERCO INC. (Continued)	Habel, Marie Paule	NOVERCO INC		Aug/86		47		
				Sep/86		289		829
	Lassonde, Richard		D	Jun/86	E	2642		
				Aug/86		64		
	Legare, Louise			Sep/86		703		3408
				Jun/86	E	534		
	Martin, Pierre		D	Aug/86		54		
				Sep/86		165		753
	Normand, Robert		D	Jun/86	E	12337		
				Sep/86		828		13166
	Vachon, Robert L.		D	Jun/86	E	7706		
				Aug/86		133		
	Vincent, Robert			Sep/86		1323		9162
				Jun/86	E	28300		28300
NUCANOLAN RESOURCES LTD.	Archibald, John Charles	NUCANOLAN RES LTD NUCANOLAN RES LTD OPTION	D	Jun/86	E		12000	
				Oct/85	V	5000		3001 5000
OCELOT INDUSTRIES LIMITED	Guise, Kenneth Michael	OCELOT INDS LTD CL B CONV	S	Oct/85			5000	5720
				Sep/86				
OLD CANADA INVESTMENT CORPORATION LIMITED	Beatty, David Ross	OLD CANADA INVT CORP LTD	DB	Sep/86			4000	---
				Sep/86	1			605176
OMNIBUS COMPUTER GRAPHICS INC.	D R. Beatty Holdings RRSP			Sep/86	1			4000
				Sep/86				
ONTEX RESOURCES LIMITED	Pennie, John C.	OMNIBUS COMPUTER GRAPHICS INC	DSDISI	Sep/86	X	50000		28900
				Sep/86			39100	176000
ORCATECH INC	Hamouth, Maurice	ONTEX RESOURCES LIMITED	D	Sep/86	IR		10000	340800
				Sep/86				16325
OSBORNE & CHAPPEL GOLDFIELDS LIMITED	Schattmann, John B.	ORCATECH INC	B	Sep/86			25000	2243000
				Sep/86	IR			---
PACIFIC CASSIAR LIMITED	Agar, Charles Franklin	SECURITIES	D	Sep/86	IR			50000
				Sep/86				---
PAGECORP INC.	Cochrane, John K.	PAGECORP INC CLASS B	DS	Sep/86	IR			1700
				Sep/86				2281
	Davies, James Gerald	SECURITIES	D	Sep/86	IR			---
				Sep/86				---
	Grenier, William Pagebrook Holdings Inc.	PAGECORP INC CLASS 2 PREF	DS	Sep/86	IR1			50000
				Sep/86				---
	Grenier, William	PAGECORP INC CLASS A	DS	Sep/86	IR			1700
				Sep/86				2281
	Howard, David E.	SECURITIES	D	Sep/86	IR			---
				Sep/86				---
	MacDonald, Fraser William	PAGECORP INC CLASS B	DS	Sep/86	IR			50000
				Sep/86				40790
	Meir, Ruth	PAGECORP INC CLASS 1 PREF	DS	Sep/86	IR			3611
				Sep/86				
	Taylor, Angus G	PAGECORP INC CLASS A	DS	Sep/86	IR			6000
				Sep/86				157129
PEMBERTON HOUSTON WILLOUGHBY INVESTMENT CORPORATION	Gigliotti, John E.	PEMBERTON HOUSTON CLASS A	SI	Aug/86		1000		
				Sep/86	G		50	
PENNZOIL COMPANY	Johnson, Leland F.	PENNZOIL CO	D	Sep/86				
				Sep/86				

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PENNZOIL COMPANY (Continued)	Johnson, Leland F. Executor Trustee Wife	PENNZOIL CO	D	Sep/86	1			42412
				Sep/86	1			165375
				Sep/86	1			56700
PHOENIX GOLD MINES LIMITED	Cummins, William Watterson	PHOENIX GOLD MINES LIMITED	D	Sep/86	IR			1200
PLACER DEVELOPMENT LIMITED	Whittall, Hubert Richard Wife	PLACER DEV LTD	DDI	Sep/86	1		7500	12500
				Sep/86			3000	---
PLEXUS RESOURCES CORPORATION	Lenton, Wayne Douglas	PLEXUS RES CORP	D	Sep/86	X	5000		30339
	Michener, Charles E.		D	Sep/86			10000	5102
POTTER DISTILLERIES LTD	Sullivan, Martin Anthony	POTTER DISTILLERIES LTD CL A	S	Sep/86			1350	---
		POTTER DISTILLERIES LTD CL B		Sep/86			100	---
PRONTO EXPLORATIONS LIMITED	426526 Ontario Limited	PRONTO EXPL LTD	B	Sep/86		465000		468000
	654610 Ontario Limited			Sep/86	1			214000
PUBLIC SERVICE ELECTRIC AND GAS COMPANY	Smith, Robert I.	PUBLIC SVC ELEC & GAS CO	D	Dec/85	G		300	5717
	Wife			Dec/85	T	140		5827
				Mar/86	T	110		3000
				Dec/85	1			
QUEENSTAKE RESOURCES LTD	McLallen, John Addison	QUEENSTAKE RES LTD	DS	Sep/86			7635	111843
QUINTEKO RESOURCES LTD	Kochberg, Harold Amended	QUINTEKO RES LTD	DS	Aug/86				17270
QUINTERRA RESOURCES INC.	Innes, Daniel Grant	QUINTERRA RES INC	S	Aug/86			10000	70000
RAYROCK YELLOWKNIFE RESOURCES INC.	Streit, John Douglas	RAYROCK YELLOWKNIFE RES	D	Sep/86				50000
	J. Bradley Streit Corporation			Sep/86	1		4915	---
RENZY MINES LIMITED	Campbell, David L.	RENZY MINES LTD	D	Sep/86		50000		50001
ROYAL BANK OF CANADA, THE	Achen, Norman Charles	ROYAL BK CDA	S	Aug/86		51	625	1052
		ROYAL BK CDA WT		Aug/86			1250	---
		ROYAL BK CDN SR B 1.45 PFD		Aug/86				---
	Dinwoodie, Wayne Robert	ROYAL BK CDA WT	S	Aug/86		4000		8000
	Marshall, Boyd C.	ROYAL BK CDA	S	Sep/86			200	93
SCEPTRE RESOURCES LIMITED	Freeman, Gary Williams Employee Savings Plan	SCEPTRE RES LTD	S	Sep/86	1		1800	---
				Sep/86				5149
SEABRIGHT RESOURCES INC.	Coughlan, Terrence D.	SEABRIGHT RES INC CL A	DSB	Aug/86			1000	
				Sep/86	X	45000	14500	606820
SEAGRAM COMPANY LTD., THE	Weinberg, John L. Goldman, Sachs & Co.	SEAGRAM LTD	D	Aug/86	1	500		3000
				Aug/86	1		500	---
SENSORMATIC CANADA LIMITED	Dunn, Donald Edward	SENSORMATIC CDA LTD	D	Sep/86		500		1500
SHAW CABLESYSTEMS LTD.	Shaw, James Robert Brasha Holdings Ltd. James R. Shaw	SHAW CABLESYSTEMS CL A CONV	DS	Aug/86	1	500		308000
	Securities Limited			Sep/86	1		1100	10000
	Jay-Shaw Holdings Ltd.			Sep/86	1		7300	144425
				Sep/86	1		500	10900

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SHAW CABLESYSTEMS LTD. (Continued)	Shaw, James Robert	SHAW CABLESYSTEMS CL A CONV	DS	Sep/86	1	500		10000
	Julmar Holdings Ltd.			Sep/86	1	500		10000
	Shawana Estates Ltd.			Aug/86	M 1			40851
	Brasha Holdings Ltd.	SHAW CABLESYSTEMS CL B CONV		Aug/86	M 1			
	James R. Shaw			Aug/86	M 1	46553		83724
	Securities Limited			Aug/86	M 1	3744		40936
	Jay-Shaw Holdings Ltd.			Aug/86	M 1	936		41106
	Julmar Holdings Ltd.			Sep/86	M 1	1106		41106
	Shawana Estates Ltd.			Sep/86	M 1	1106		---
	Brasha Holdings Ltd.			Aug/86	M 1		\$10000	---
	James R. Shaw	SHAW CABLESYSTEMS 10% CV DEBS		Aug/86	M 1		\$547000	---
	Securities Limited			Aug/86	M 1		\$44000	---
SHAWNEE PETROLEUMS LIMITED	Jay-Shaw Holdings Ltd.			Aug/86	M 1		\$11000	---
	Julmar Holdings Ltd.			Aug/86	M 1		\$13000	---
	Shawana Estates Ltd.			Aug/86	M 1		\$13000	---
	Davis, Douglas A. C.	SHAWNEE PETES LTD	D	Sep/86		300000		315000
SILVERSIDE RESOURCES INC.	124658 Canada Inc.			Sep/86	1			45000
	Torbay Company			Sep/86	1			50000
	Hellens, Laurie E.	SILVERSIDE RES INC	DS	Sep/86			6000	1000
	McCloskey, Paul Herbert		D	Sep/86	1		500	---
SOUTHAM INC.	Rock Realty & Investments Limited			Sep/86				---
	Balfour, St. Clair	SOUTHAM INC	DS	Sep/86				3120
	Amended			Sep/86	1	5943		75993
	Balgarnie Investments Ltd			Sep/86				100
SOUTHERN EAGLE PETROLEUM CORP	Ferguson, John Thomas		D	Sep/86			500	400
	Retirement Savings Plan			Sep/86	1			
	VTL Venture Equities Ltd	SOUTHERN EAGLE PETE CORP	B	Sep/86		7965		273597
		SOUTHERN EAGLE PETE CORP CL A		Sep/86		17925		173384
STANDARD TRUSTCO LIMITED	CBC Pension Board of Trustees	STANDARD TRUSTCO LTD	B					
	Roytor Inc.			Sep/86	1	2500		298583
STEINBERG INC.	Roquet, Louis	SECURITIES	S	Sep/86	IR			--
STORIMIN EXPLORATION LIMITED	Howe, Arthur Cresswell	STORIMIN EXPL LTD	D	Sep/86		20000		
	Aspinwall			Sep/86			10000	30000
SULLIVAN MINES INC	Genest, Claude	SULLIVAN MINES INC PFD SRS A	DS	Sep/86	E	3700		3703
				Sep/86	E		3700	---
TAMAN RESOURCES LIMITED	Gillett, Thomas	TAMAN RES LTD	SD	Oct/86	IR			70000
	Nelson, Barbara	SECURITIES	D	Oct/86	IR			---
	Pearl, Donald T.		D	Oct/86	IR			---
TANGLEWOOD CONSOLIDATED RESOURCES INC	Fogler, Lloyd S.D.	TANGLEWOOD CONS RES INC	D	Sep/86	1		11000	86500
	In Trust			Jul/86				16184
TEESHIN RESOURCES LTD	Coulter, Michael	TEESHIN RES LTD	D	Aug/86		10000		30000
TELE-CAPITAL INC.	Brault, Jacques M.	TELE-CAPITAL INC CL A	DS	Sep/86		300		4187
	Turgeon, Richard		S	Sep/86				
THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED	Mieghen, Maxwell C. G.	THIRD CDN GEN INVT LTD	DISI	Sep/86	1	800		522669
	639584 Ontario Ltd.			Oct/86	IR			---
TIMMINCO LIMITED	Finlay, John Robert	SECURITIES	SI	Oct/86	IR			

INSIDER TRADING REPORTS

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TOTAL PETROLEUM (NORTH AMERICA) LTD.	Mitchell, Richard Chad	TOTAL PETE N AMERICA LTD OPTS	S	Oct/86	IR			4500
TRADERS GROUP LIMITED	Weldon, David Black	TRADERS GROUP LTD 11 /4% DEB	DI	Oct/86	R		\$41000	---
TRAPPER RESOURCES LTD.	Agassiz Resources Ltd. Comiesa Corporation	TRAPPER RES LTD	B	Sep/86 Sep/86	1	2000		1154496 262800
TREE ISLAND STEEL CO. LTD.	Hutchins, Vernon W.	TREE ISLAND STEEL CO LTD	DS	Sep/86 Sep/86	X	21800	21800	---
TRILLIUM TELEPHONE SYSTEMS INC	Webster, Robert K.	SECURITIES	S	Oct/86	IR			---
TRIZEC CORPORATION LTD.	Gooch, Phillip W.	TRIZEC CORP LTD CLASS A	S	Jul/86 Jul/86 Oct/86 Aug/86		400 400 4500	300	500 6000
	Bayne & Co.				1			
	Gooch, Phillip W.	TRIZEC CORP LTD CLASS B	S	Jul/86 Oct/86 Oct/86		400 400	400	400
	Hahn, Ernest W.	TRIZEC CORP LTD CLASS A	D	Jul/86	T	391		1173
	Misura, Norman W. RRSP	TRIZEC CORP LTD CLASS B	S	Sep/86	IR1			600
UNIGOLD RESOURCES LTD.	Robele Resource Developers Inc.	UNIGOLD RES LTD	B	Aug/86 Aug/86 Sep/86		80000 90909	90909	830000
UNION ENTERPRISES LTD.	Jolley, John Burgess Employee Savings Plan	UNION ENTERPRISES LTD	SI	Sep/86 Sep/86	1	525		8566 1686
	Moore, Donald Joseph Employee Share Ownership Plan		SI	Sep/86				6000
VARIETY CORPORATION	Towers, John	SECURITIES	S	Sep/86	1	387		748
VEGA GOLD EXPLORATIONS INC.	Archibald, Charles William	VEGA GOLD EXPL INC OPTION	DSB	Jul/86		35000		35000
	Iscove, Gerald		D	Jul/86		35000		35000
VICEROY HOMES LIMITED	Corby, Leonard J.	VICEROY HOMES LTD CL A SUB VTG		Sep/86	IR			1000
	Degroote, Michael George MGD Holdings Inc.		D	Sep/86	IR1			60000
	Ells, David A.		DS	Sep/86	IR			2000
	Haas, Fred	VICEROY HOMES LTD CL B MUL VTG	DS	Sep/86 Sep/86	IR IR			10000 610456
	Lindal, Christopher H.		DS1	Sep/86	IR			279684
	Lindal, Gaylord G. Viceroy Construction Company (1984) Limited		DS	Sep/86	IR1			5235134
	Magor, Graeme F.	VICEROY HOMES LTD CL A SUB VTG	DS	Sep/86	IR			1000
	Simpson, Ernest J.		S	Sep/86	IR			10000
VICEROY RESOURCE CORPORATION	Fitzpatrick, James G.	VICEROY RES CORP	S	Sep/86 Sep/86	X	5000	5000	---
YORK CENTRE CORPORATION	Gill Construction Limited	YORK CENTRE CORP CL A	B	Oct/86		10500		432800

<u>REPORTING ISSUER</u>	<u>INSIDER</u>	<u>SECURITY</u>	<u>REL'N</u>	<u>TRANS DATE</u>	<u>TYPE</u>	<u>BOUGHT OR ACQUIRED</u>	<u>SOLD OR DISPOSED</u>	<u>MONTH-END HOLDINGS</u>
YOUNG-DAVIDSON MINES LIMITED	Becker, Todson H.	YOUNG DAVIDSON MINES LTD	DS	Sep/86		20000		21501

REPORT UNDER SECTION 113 OF THE ACT

MANAGEMENT COMPANY	SELLER	DATE OF TRANSACTION	NATURE OF TRANSACTION
First Marathon Securities Limited	-----	September 1986	-----
Midland Doherty Limited	-----	September 1986	-----
Rabin, Budden Partners	-----	September 1986	-----

CHAPTER 8
NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 18, 1986	Adam, Judit	653138 ONTARIO LIMITED - UNITS	50,000	5 unit(s)
"	Adam, Peter	"	"	5 "
"	Ajmera, Shreyas	"	100,000	10 unit(s)
"	Ajmera, Soham	"	"	10 "
"	Aun, Maret	"	"	10 "
"	Balog, John	"	"	10 "
"	Baum, Joseph	"	"	10 "
"	Cameron, Hugh	"	"	10 "
"	Chakraborty, Sneha	"	"	10 "
"	Chemij, Ronald	"	50,000	5 unit(s)
"	Christie, Robert	"	"	5 "
"	Dindial, D. Ralph	"	"	5 "
"	Doucet, G. Raymond	"	150,000	15 unit(s)
"	Dziedzic, Louis	"	100,000	10 unit(s)
"	Eisner, Paul M.	"	"	10 "
"	Evans, Gary	"	50,000	5 unit(s)
"	Fitzgerald, James	"	"	5 "
"	Furlong, Brendan	"	"	5 "
"	Golden, Aubrey E.	"	"	5 "
"	Goldwater, Arlene	"	150,000	15 unit(s)
"	Goswami, Dibyendu S.	"	100,000	10 unit(s)
"	Green, Maurice A.	"	50,000	5 unit(s)
"	Guthrie, Wayne D.	"	"	5 "
"	Hough, Gail	"	100,000	10 unit(s)
"	Kelly, Ronald M.	"	50,000	5 unit(s)
"	Kopel, Marvin	"	"	5 "
"	Kuiper, Edward and Jane	"	"	5 "
"	Leon, Edward	"	"	5 "
"	Lerner, Harvey and Anna	"	100,000	10 unit(s)
"	Lynch, John F.	"	"	10 "
"	McBurney, Keith W.	"	"	10 "

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 18, 1986	Milne, Lois	653138 ONTARIO LIMITED - UNITS	50,000	5 unit(s)
"	Misurak, Marjan	"	100,000	10 unit(s)
"	Port Talbot Holdings Ltd.	"	"	10 "
"	Potash, Philip	"	150,000	15 unit(s)
"	Punthakee, Dinshaw K.	"	100,000	10 unit(s)
"	Rubinooff, Arthur	"	50,000	5 unit(s)
"	Sacks, Morton	"	100,000	10 unit(s)
"	Salomon, Nat H.	"	"	10 "
"	Shapiro, Barry H.	"	150,000	15 unit(s)
"	Stanley Diamond Associates Ltd	"	"	15 "
"	Starkman, David	"	50,000	5 unit(s)
"	Swartz, Tony	"	"	5 "
"	Tandon, Bill	"	100,000	10 unit(s)
"	Tandon, Pat	"	"	10 "
"	Tapner, Brian E.S.	"	"	10 "
"	Torneck, Calbin	"	50,000	5 unit(s)
"	Torrance, Robert J.	"	100,000	10 unit(s)
"	Trick, John A.	"	50,000	5 unit(s)
"	Warrilow, Doug	"	"	5 "
"	West, Margaret A.	"	"	5 "
"	Williams, R. James	"	100,000	10 unit(s)
"	Wood, Geoffrey	"	"	10 "
Sep. 22, 1986	Brant Investments Ltd	BENEFICIAL CANADA INC. NOTES	1,000,000	1,000,000
Sep. 25, 1986	Names Withheld per Section E of Policy No. 6.1.	BENEFICIAL CANADA INC MEDIUM TERM NOTES	2,000,000	2,000,000
Sep. 25, 1986	Moore, John D.	CANUC RESOURCES INC. - COMMON SHARES	196,000	1,000,000 share(s)
Sep. 22, 1986	D. K. Resource Management Ltd	DAVIDSON TISDALE MINES LIMITED COMMON SHARES	250,000	58,823 share(s)
Sep. 01, 1986	Octacorp (Northern & Eastern) Limited	FLEMING SYSTEMS CORPORATION COMMON SHARES	399,600	6,660 share(s)
Sep. 22, 1986	Davidson Tisdale Mines Limited	GETTY RESOURCES LIMITED COMMON SHARES	525,000	100,000 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 12, 1986	Arca Investments Inc.	GREAT LAKES GROUP INC COMMON SHARES	7,000,000	280,000 share(s)
"	Browne, R. Geoffrey	"	10,000	400 share(s)
"	Canada Trust Company The A/C 013-161333-7	"	187,500	7,500 share(s)
"	Canada Trust Company The A/C 013-16321-0	"	150,000	6,000 share(s)
"	Canada Trust Company The A/C 074-012150-9	"	1,250,000	50,000 share(s)
"	Canada Trust Company The A/C 09-105382-2	"	575,000	23,000 share(s)
"	Canada Trust Company The A/C 98-200620-7	"	100,000	4,000 share(s)
"	Canadian Imperial Bank of Commerce	"	15,750,000	630,000 share(s)
"	Central Capital Management Inc	"	9,000,000	360,000 share(s)
"	Great Lakes Holdings Inc.	"	75,000,000	3,000,000 share(s)
"	Guaranty Trust Company of Canada A/C 0351675	"	2,000,000	80,000 share(s)
"	Helmsman Investments Ltd.	"	40,000	1,600 share(s)
"	International Trust Company The A/C 2202256	"	625,000	25,000 share(s)
"	International Trust Company The A/C 2203068	"	800,000	32,000 share(s)
"	JDM Capital Limited	"	5,000,000	200,000 share(s)
"	John Labatt Limited	"	10,000,000	400,000 share(s)
"	Montreal Trust Company of Canada A/C 901700440	"	100,000	4,000 share(s)
"	Montreal Trust Company of Canada A/C 903660492	"	400,000	16,000 share(s)
"	Montreal Trust Company of Canada A/C 932340003	"	1,000,000	40,000 share(s)
"	Montreal Trust Company of Canada A/C 972410440	"	250,000	10,000 share(s)
"	National Trust Company A/C 32672-0-3	"	625,000	25,000 share(s)
"	National Trust Company A/C 81237-0-4	"	2,375,000	95,000 share(s)
"	Penta Capital Corporation	"	15,000,000	600,000 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 12, 1986	Royal Trust Corporation of Canada A/C 362233	GREAT LAKES GROUP INC. COMMON SHARES	162,500	6,500 share(s)
"	Royal Trust Corporation of Canada A/C 380396	"	812,500	32,500 share(s)
"	Royal Trust Corporation of Canada A/C 383350	"	187,500	7,500 share(s)
"	Royal Trust Corporation of Canada A/C 466643	"	687,500	27,500 share(s)
"	Simon, Robert P.	"	325,000	13,000 share(s)
"	Wood, John J.	"	25,000	1,000 share(s)
"	Yorkshire Trust Company A/C 20-4129573	"	562,500	22,500 share(s)
Oct. 01, 1986	United Lands Corporation Ltd.	HUMBERVIEW HEIGHTS - UNITS	136,279	1 unit(s)
"	United Lands Corporation Ltd.	"	144,229	1 unit(s)
"	United Lands Corporation Ltd.	"	151,932	1 unit(s)
Aug. 22, 1986	Ginsberg, Joel	INTERNATIONAL BEVERAGES INC. COMMON SHARES	125,000 U.S.	258,955 share(s)
Oct. 03, 1986	CPC Communications Inc.	#INTERNATIONAL STERLING HOLDINGS INC. - COMMON SHARES	2,550,000	510,000 share(s)
Oct. 03, 1986	Names Withheld per Section E of Policy No. 6.1.	INTERNATIONAL STERLING HOLDINGS INC. - UNITS	50,050	15,400 unit(s)
"	Names Withheld per Section E of Policy No. 6.1.	"	1,909,700	587,600 unit(s)
Sep. 25, 1986	Allan, John D.	JOURNEY'S END EDMUNDSTON LIMITED PARTNERSHIP - UNITS	100,000	10 unit(s)
"	Beben, Henry G.	"	"	10 "
"	Binnie, George	"	"	10 "
"	Foley, Michael B.	"	"	10 "
"	Gemagun Investments Incorporated	"	1,200,000	10 unit(s)
"	Gurland, Paul	"	100,000	10 unit(s)
"	Hamilton, C. Ross	"	"	10 "
"	Hill, Laurie L.	"	"	10 "
"	Hopkins, William A.	"	"	10 "
"	Klasios, George	"	"	10 "
"	Langer, Rolf	"	"	10 "

Offering Memorandum

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 25, 1986	Macdonald, K. Linn	JOURNEY'S END EDMUNDSTON LIMITED PARTNERSHIP - UNITS	100,000	10 unit(s)
"	Ness, Bernard T.	"	"	10 "
"	Pierman, John P.	"	"	10 "
"	Popovic, Lou	"	300,000	30 unit(s)
"	Remillard, Raymond N.	"	100,000	10 unit(s)
"	Shantz, Elmer and Eileen Jointly	"	"	10 "
"	Telmer, Frederick H.	"	"	10 "
"	Walker, Edward B.	"	"	10 "
Sep. 30, 1986	Bank of Montreal	KRUGER INC. - PRIME .5% DUE JUNE 1, 1987.	1,519,993	1,519,993
Oct. 02, 1986	United Lands Corporation Ltd	MARLBOROUGH COURT II - UNIT	142,016	1 unit(s)
Aug. 29, 1986	Dooley, Donald R.	NATIONAL BUSINESS SYSTEMS INC. COMMON SHARES	35,861 U.S.	2,418 share(s)
"	Foshee, Helen P.	"	1052	71 share(s)
"	Fraikin, Len O.	"	934	63 share(s)
"	Gabai, Ralph	"	28,310 U.S.	1,909 share(s)
"	Gagilardo, Steven C.	"	1,052	71 share(s)
"	Gerrlty, John J.	"	3,529	238 share(s)
"	Guild, Gerald D.	"	1,483	100 share(s)
"	Harrington, James E.	"	6,559	445 share(s)
"	Hoffman, Jeffrey D.	"	1,408	95 share(s)
"	Horn, J. Joseph Jr.	"	1,392,284	93,883 share(s)
"	Horn, Pamela D.	"	731,534	49,328 share(s)
"	Kozlal, Edward W.	"	9,431	636 share(s)
"	Leon, Carmen P.	"	2,120	143 share(s)
"	Lloyd, Frank M.	"	3,529	236 share(s)
"	Mapag, David C.	"	26,901	1,814 share(s)
"	Metzner, Peter H.	"	5,012	338 share(s)
"	O'Neill, Donald F.	"	130,726	8,815 share(s)
"	Penhollow, Gerald L.	"	4,478	302 share(s)
"	Rasberry, William	"	1,245	84 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Aug. 29, 1986	Reed, Michael K.	NATIONAL BUSINESS SYSTEMS INC. COMMON SHARES	4,478	302 share(s)
"	Rice, Larry D.	"	1,052	71 share(s)
"	Richards, Fred W.	"	7,103	479 share(s)
"	Richcreek, David L.	"	7,281	491 share(s)
"	Rule, James W.	"	28,770	1940 share(s)
"	Schultz, David R.	"	6,599	445 share(s)
"	Shatzer, Janet E.	"	35,858	2418 share(s)
"	Small, William L.	"	6,836	461 share(s)
"	Spraggs, Lynn D.	"	7,073	477 share(s)
"	Sunnucks, David A.	"	1,571	106 share(s)
"	Sutton, Eric D.	"	8,023	541 share(s)
"	Veronneau, Pierre	"	11,552	779 share(s)
"	Vincent, Carolyn C.	"	1,972	133 share(s)
"	Wagner, Ralph J	"	71,732	4,837 share(s)
"	Warren, Benton B.	"	17,603	1187 share(s)
Sep. 12, 1986	Hallbauer, Robert E.	NATIONAL RESOURCES EXPLORATIONS LTD. - COMMON SHARES	40,000	66,667 share(s)
"	MacDonald, Alexander J.	"	49,999	83,333 share(s)
"	MD Management Limited	"	150,000	250,000 share(s)
"	Milburn, Dennis W.	"	10,000	16,667 share(s)
"	Myers, Earl D.	"	"	16,667 "
"	Reese, Lionel	"	19,999	33,333 share(s)
"	Whelan, Ronald F.	"	"	33,333 "
Sep. 10, 1986	MacDonald, Bruce A.	NORTHGATE EXPLORATION LIMITED COMMON SHARES	332,500	76,000 share(s)
"	McMartin, Mervyn	"	105,000	24,000 share(s)
Sep. 26, 1986	Dofasco Employees' Savings and Profit Sharing Fund	NIMETRIX LIMITED - COMMON SHARES	500,000	100,000 share(s)
"	Dofasco Supplementary Retirement Income Plan	"	"	100,000 "
Sep. 30, 1986	Omnibus Group Inc.	OMNIBUS COMPUTER GRAPHICS INC. COMMON SHARES	562,500	100,000 share(s)

NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 18, 1986	Pafco Financial Holdings Ltd.	ONTARIO GENERAL INSURANCE COMPANY - COMMON SHARES	1,700,000	1,700,000 share(s)
Sep. 26, 1986	Montreal Trust Company of Canada	PAMOUR INC. - COMMON SHARES	4,365,900	396,900 share(s)
"	Royal Trust Corporation of Canada in Trust for A/C 255933	"	2,190,100	199,100 share(s)
"	Royal Trust Corporation of Canada in Trust for A/C # 255923	"	1,694,000	154,000 share(s)
Oct. 01, 1986	Kamm, Garland & Co. Limited	QUEBEC STURGEON RIVER MINES LIMITED - COMMON SHARES	460,000	115,000 share(s)
Oct. 03, 1986	Alberta Treasury	SCEPTER MANUFACTURING COMPANY LIMITED - 11.30% FIRST MORTGAGE BONDS, SERIES 2	5,500,000	5,500,000
"	Confederation Life Insurance Company	"	"	5,500,000
"	Sun Life Assurance Company of Canada	"	6,000,000	6,000,000
Jul. 27, 1986	Doyle, Helen A.	STARNAV CORPORATION - WARRANTS	5,000	4,000
Jul. 15, 1986	Gibbs, David	"	5,000	4,000
Aug. 18, 1986	Stephens, A.	"	5,000	4,000
Jul. 27, 1986	Doyle, Helen A.	STARNAV CORPORATION - COMMON SHARES	15,000	4,000 share(s)
Aug. 14, 1986	Franceschini, L.W.	"	15,000	4,000 share(s)
Jul. 15, 1986	Gibbs, David	"	15,000	4,000 share(s)
Jul. 31, 1986	Robertson, R.F.	"	15,000	4,000 share(s)
Aug. 14, 1986	Sirotek Holdings Inc.	"	15,000	4,000 share(s)
Aug. 18, 1986	Stephens, A.	"	15,000	4,000 share(s)
Aug. 14, 1986	Franceschini, L.W.	STARNOV CORPORATION - SHARE PURCHASE TAX CREDIT	5,000	5,000 share(s)
Jul. 31, 1986	Robertson, R.F.	"	5,000	5,000 share(s)
Aug. 14, 1986	Sirotek Holdings Inc.	"	5,000	5,000 share(s)
Sep. 30, 1986	Names Withheld per Section E of Policy No. 6.1.	STELCO INC. - PROMISSORY NOTES	9,787,936	9,787,936
Sep. 30, 1986	Maroshe Investments Inc.	SUNCORP SUNFUND VIII LIMITED PARTNERSHIP - UNITS	90,000 U.S.	1 unit(s)
"	Rosh Equipment and Leasing Arizona Inc.	"	"	1

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 30, 1986	F. A. H. Holdings Ltd.	SYDNEY MARINER LIMITED PARTNERSHIP THE - UNITS	2,000,000	40 unit(s)
"	Kitamura, Victor	"	100,000	2 unit(s)
"	Lichtenstein, Samuel	"	"	2 "
"	Rea, Anna	"	"	2 "
"	Rea, Arcangelo	"	500,000	10 unit(s)
"	Rea, Daniel	"	100,000	2 unit(s)
"	Rea, Joseph	"	"	2 "
"	Rea, Juliann	"	"	2 "
"	Rea, Perry	"	"	2 "
"	Rosen, Larry	"	"	2 "
"	Rosenblatt, Seymour	"	"	2 "
"	Salerno, Thomas	"	200,000	4 unit(s)
"	Shedletsky, Philip	"	100,000	2 unit(s)
"	Stilwell, Moira	"	"	2 "
"	VISM Developments Corp.	"	200,000	4 unit(s)
Sep. 26, 1986	Names Withheld per Section E of Policy No. 6.1.	TEXAS REALTY INVESTORS LIMITED PARTNERSHIP - UNITS	2,102,500 U.S.	29 unit(s)
Sep. 30, 1986	Names Withheld per Section E of Policy No. 6.1.	URANGESELLSCHAFT CANADA LTD RETRACTABLE PREFERRED SHARES SERIES D	120,000	120 share(s)
Oct. 01, 1986	Bolton Tremblay Special Equity Fund	VULCAN PACKAGING INC 7 5% CUMULATIVE REDEEMABLE CONVERTIBLE PREFERRED SHARES SERIES A	600,000	60,000 share(s)
"	Canada Trust Company	"	125,000	12,500 share(s)
"	Central Trust Company	"	600,000	60,000 share(s)
"	Maritime Life Assurance Co Growth Fund	"	1,500,000	150,000 share(s)
"	Montowr & Co. A/C T449-79	"	100,000	10,000 share(s)
"	National Trust Company A/C # TP 9195-004	"	250,000	25,000 share(s)
"	Provincial Treasurer of Alberta - 32808 The	"	1,300,000	130,000 share(s)
"	Vincent, Arthur J	"	100,000	10,000 share(s)
"	Workers' Compensation Board The Province of Alberta	"	200,000	20,000 share(s)

NOTICES OF EXEMPT FINANCINGS

RESALE OF SECURITIES

FORM - 21

DATE OF RESALE	DATE OF PURCHASE	SELLER	SECURITY	PRICE (\$)	AMOUNT
Sep. 25, 1986	Oct. 11, 1984	Brant Investments Ltd.	INTERNATIONAL VERIFACT INC. COMMON SHARES	13,400	5,000 share(s)
Sep. 26, 1986	"	"	"	48,240	18,000 "
Sep. 29, 1986	"	"	"	31,200	12,000 "
Sep. 23, 1986	Sep. 25, 1985	Clifford Haughton Holdings Ltd	"	28,500	10,000 "
Sep. 24, 1986	"	"	"	1,680	600 "
"	"	"	"	8,550	3,000 "
Sep. 29, 1986	"	"	"	540	200 "
"	"	"	"	13,100	5,000 "
"	"	"	"	19,875	7,500 "
"	"	"	"	98,540	37,900 "
Sep. 30, 1986	"	"	"	97,760	37,600 "
Aug. 28, 1986	May. 19, 1983	Christie, Alan T.	ONTEX RESOURCES LTD. - COMMON SHARES	7,500	30,000 share(s)

SELLER	SECURITY	AMOUNT
Armstrong Investments Ltd.	ARC INTERNATIONAL CORPORATION - COMMON SHARES	41,000 share (s)
Tenney, Arnold S.	" "	35,000 "
Conwest Exploration Company Limited	CHANCE MINING AND EXPLORATION COMPANY LIMITED - COMMON SHARES	421,181 "
D.K. Resource Management Inc.	DAVIDSON TISDALE MINES LIMITED - COMMON SHARES	150,000 "
McLennan, John	ERRINGTON INDUSTRIAL ENTERPRISES LTD. - COMMON SHARES	100,000 "
657117 Ontario Limited	MOUNT PLEASANT RESOURCES INC. - COMMON SHARES	139,700 "
Steel Investments Limited	VICTORIA COUNTY EXPLORATIONS INC. - COMMON SHARES	200,000 "
Litwin, Fred A.	VTL VENTURE CORP. - CLASS A SHARES	200,000 "
Litwin, Fred A.	VTL VENTURE CORP. - CLASS A SHARES INDIRECTLY, BY LAMBA MERCANTILE CORPORATION	200,000 "
Litwin, Fred A.	VTL VENTURE CORP. - CLASS C SHARES	200,000 "
Litwin, Fred A.	VTL VENTURE CORP. - CLASS C SHARES INDIRECTLY, BY LAMBA MERCANTILE CORPORATION	200,000 "
Litwin, Fred A.	VTL VENTURE CORP. - COMMON SHARES	200,000 "
Litwin, Fred A.	VTL VENTURE CORP. - COMMON SHARES INDIRECTLY, BY LAMBA MERCANTILE CORPORATION	200,000 "
Consolidated Maybrun Mines Ltd	ZENMAC ZINC LTD. - COMMON SHARES	25000 "

NOTICES OF EXEMPT FINANCINGS

REPORT MADE UNDER SUBSECTION 5 OF SECTION 71 OF THE ACT WITH
RESPECT TO OUTSTANDING SECURITIES OF A PRIVATE COMPANY
THAT HAS CEASED TO BE A PRIVATE COMPANY

NAME OF COMPANY	DATE WHEN THE COMPANY CEASED TO BE A PRIVATE COMPANY
BII Enterprises Inc.	September 10, 1986
National Polymer Concrete Corporation Inc.	September 30, 1986
Trident Health Care Inc.	September 4, 1986
Western Goldfield Inc.	June 10, 1986

CHAPTER 9

TAKE-OVER BIDS, ISSUER BIDS

9.1 TAKE-OVER BIDS, ISSUER BIDS

FINANCIAL TRUSTCO CAPITAL LTD. *
(OFFEROR)

AUDAX 1985-1 PARTNERSHIP
(OFFEREE)

SIENNA RESOURCES LIMITED #
(OFFEROR)

SIENNA RESOURCES 83-84 PROGRAM
(OFFEREE)

NOTICE OF INTENTION - FORM 35

SEABRIGHT RESOURCES INC.

* Cash Offer

Share Exchange

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CHAPTER 10
CONTINUOUS DISCLOSURE FILINGS

Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
190 Lees Avenue Limited Partnership	IFS 6 mn Jn 30 86
190 Lees Avenue Limited Partnership	Let. to Shareholders
190 Lees Avenue Limited Partnership	Ruling/Order/Reasons
3345 Harvester Road Limited Partnership	Private Placements
3460 Keele St. Apartments Ltd.	Certif. of Mailing
800 Kennedy Road Ltd.	Amended Interims for
800 Kennedy Road Ltd.	Ruling/Order/Reasons
855 Burrard Capital Limited Partnership	IFS 6 mn Jn 15 86
Abaterra Energy Ltd.	Annual Report
Aberford Resources Ltd.	Shrhldrs. Mtng. Mat.
Abitibi Resources Ltd.	Certif. of Mailing
Academy Explorations Limited	Aud. Ann. Fin. Stmt.
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Avcorp Industries Inc.	Prelim. Prospectus
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Bank of Alberta	IFS 9 mn Jl 31 86
Bank of British Columbia	IFS 9 mn Jl 31 86
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Barrington Petroleum Ltd.	Private Placements
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Bonaventure Estates I Limited	IFS 6 mn Jn 30 86
Bow Valley Industries Ltd.	Ruling/Order/Reasons
Bramalea Limited	IFS 6 mn Jl 31 86
Brampton Brick Limited	Prelim. Prospectus

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British Petroleum Company p.l.c.	Form 6-K
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Garrison Gold Inc.	Press Release
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General Leaseholds Limited	T.S.E. Material
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Toronto-Dominion Bank	Dividend Notice
TransCanada PipeLines Limited	Press Release
TransCanada PipeLines Limited	Press Release
Tri-B Arbitrage Ltd.	Private Placements
Trimac Limited	Private Placements
Triple Crown Electronics Inc.	Annual Report
Triple Crown Electronics Inc.	Form 27-Mat. Change
Triple Crown Electronics Inc.	Shrhldrs Mtng. Mat.
Triple Crown Electronics Inc.	Certif. of Mailing
Triple Crown Electronics Inc.	Certif. of Mailing
Trizec Corporation Ltd.	Exempt Fin. Notice
Trizec Corporation Ltd.	Press Release
Tru-Wall Group Limited	IFS 3 mn Jl 31 86
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Tyne Terrace Homes Limited	IFS 6 mn Ag 31 86
Ultramar PLC	Press Release
Ultramar PLC	Let. to Shareholders
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Venequity Capital Corporation	Private Placements
Victoria Wood Scarborough Brandywine	IFS 6 mn Jn 30 86
Videotron Ltee.	Takeover/Form 35
Votek Systems International Inc.	Ruling/Order/Reasons
Vulcan Packaging Inc.	Press Release
Wabigoon Resources Limited	IFS 6 mn Jn 30 86
Waferboard Corporation Limited	Prelim. Prospectus
Waltaine	Change Directors
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Wellore Resources Ltd	IFS 6 mn Jn 30 86
West Fraser Timber Co. Ltd.	IFS 6 mn Jn 30 86

Xerographic and microfiche copies of these documents are available from:
 Micromedia Ltd, 158 Pearl Street, Toronto, Ontario M5H 1L3
 (416) 593-5211 Toll Free 1-800-387 2689

Public Documents Filed with the Ontario Securities Commission

<u>ISSUER</u>	<u>TITLE</u>
Western & Pacific Bank of Canada	IFS 9 mn J1 31 86
White Knight Acquisition Inc.	T.S.E. Material
Winpak Ltd.	Prospectus
Woodville Mines Limited	Ruling/Order/Reasons
Woodward Acceptance Company Limited	Certified Statements
X-Cal Resources Ltd.	Shrhldrs. Mtng. Mat.
Yukon Revenue Mines Limited	Aud. Ann. Fin. Stmt.
Yukon Revenue Mines Limited	Shrhldrs. Mtng. Mat.

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CHAPTER 11

NEW ISSUE AND SECONDARY FINANCING

11.1 FINAL RECEIPTS ISSUED

11.1.1 STONEBRIDGE EGYPTIAN ARABIAN LIMITED PARTNERSHIP

October 1, 1986

Stonebridge Egyptian Arabian Limited
Partnership

Final receipt issued October 1, 1986, for a prospectus dated September 30, 1986 offering a minimum of 1,600 and a maximum of 2,500 Limited Partnership Units at \$2,500 per Unit to net the issuer a minimum of \$3,600,000 and a maximum of \$5,625,000 before deducting the expenses of the issue.

Agent: F.H. Deacon, Hodgson Inc.

Promoters: Stonebridge Arabian Properties Limited
Mark A. Coles

11.1.2 MEMOTEC DATA INC.

Memotec Data Inc.

Final receipt issued October 1, 1986 for a prospectus dated September 29, 1986 offering 1,350,000 common shares at \$10.50 per share to net the issuer \$13,324,500 before deducting the expenses of the issue.

Underwriters: McLeod Young Weir Limited
Levesque, Beaubien Inc.
Richardson Greenshields of Canada Limited

11.1.3 THE PETER MILLER APPAREL GROUP INC.

October 2, 1986

The Peter Miller Apparel Group Inc.

Final receipt issued October 2, 1986 for a prospectus dated October 2, 1986 offering 600,000 common shares at \$4.50 per common share to net the treasury of the company \$2,511,000 before deducting expenses of the offering estimated at \$275,000.

Underwriters: Walwyn Stodgell Cochran Murray Limited

11.1.4 LE GROUPE VIDEOTRON LTEE

Le Groupe Videotron Ltee

Final receipt issued October 2, 1986 for a prospectus dated September 30, 1986 offering 2,700,000 subordinate voting shares at \$17.00 per share to net the company \$43,983,250 before deducting the expenses of the issue.

Underwriters: Levesque, Beaubien Inc.
Merrill Lynch Canada Inc.
McLeod Young Weir Limited

11.1.5 ETHICAL GROWTH FUND

October 3, 1986

Ethical Growth Fund

Final receipt issued October 3, 1986 for a Simplified Prospectus dated September 30, 1986 qualifying mutual fund units at their net asset value.

An annual information form dated September 30, 1986 filed concurrently with the Simplified Prospectus has been accepted by the Commission.

Manager: VanCity Investment Services Ltd.

11.1.6 CHAUVCO RESOURCES LTD.

Chauvco Resources Ltd.

Final receipt issued October 3, 1986 for a prospectus dated September 29, 1986 offering 493,000 Units, each consisting of one Class A Common Share and one-half of a share purchase Warrant. The Units will be issued to holders of previously issued Special Warrants of the Company exercisable into the Units and therefore will not result in additional proceeds to the Company.

11.1.7 CLEARWATER LIMITED PARTNERSHIP

Clearwater Limited Partnership

Final receipt issued October 3, 1986 for a prospectus dated September 30, 1986 offering 7,500 Limited Partnership Units at \$1,000 per unit, with a \$5,000 minimum subscription, to net the issuer \$6,900,000 before expenses of issue estimated at \$200,000.

Agent: McLeod Young Weir Limited

Promoter: Clearwater Fine Foods Inc.

11.1.8 EXCO TECHNOLOGIES LIMITED

Exco Technologies Limited

Final receipt issued October 3, 1986 for a prospectus dated October 3, 1986 offering 1,500,000 common shares at \$5.125 per share, to net the treasury of the company \$7,687,500 before deducting expenses of the issue estimated at \$280,000.

11.1.9 CENTRE STREET LIMITED PARTNERSHIP

Centre Street Limited Partnership

Final receipt issued October 3, 1986 for a prospectus dated September 30, 1986 offering for sale a maximum of 247 limited partnership units at \$15,000 per unit to net the issuer \$3,334,500.

Promoter: Shar-Dee Towers Limited
Agent: Equion Securities Canada Limited

11.1.10 HIGHSPIRE CAPITAL INC.

October 7, 1986

Highspire Capital Inc.

Final receipt issued October 7, 1986 for a prospectus dated September 29, 1986 offering a maximum of 1,994,998 subordinate voting shares of the company at \$5.00 per subordinate voting share, to provide net proceeds to the Company of a maximum of \$9,176,991 before deducting expenses of issue.

Distributor: Highspire Capital Inc. and Registered Dealers
Promoters: Richard I. Sniderman
Fernando D. Buzzelli

11.2 FINAL RECEIPT ISSUED - SHORT FORM PROSPECTUS

11.2.1 FALCONBRIDGE LIMITED

Falconbridge Limited

Final receipt issued October 7, 1986 for a short form prospectus dated October 7, 1986 offering 6,982,378 Units consisting of one common share and one-half deferred payment right to a common share, none of the proceeds of which will accrue to the Company, to net a certain selling shareholder \$210,344,137, assuming all deferred payments are made, before deducting the expenses of issue.

Underwriters: Wood Gundy Inc.
Dominion Securities Inc.
McLeod Young Weir Limited
Merrill Lynch Canada Inc.
Gordon Capital Corporation

11.3 RECEIPT ISSUED - NATIONAL POLICY STATEMENT

11.3.1 THE GUARDIAN WORLD EQUITY FUND

October 6, 1986

The Guardian World Equity Fund

Receipt issued pursuant to National Policy Statement No. 36 on October 6 1986 for an amendment No. 1 dated September 1, 1986 to the Simplified Prospectus filed concurrently with the annual information form dated April 30, 1986 relating to the securities of the above issuer.

11.4 MATERIAL ACCEPTED

11.4.1 TRANSIT FINANCIAL HOLDINGS INC.

October 2, 1986

Transit Financial Holdings Inc.

Material acceptable to the Commission has been filed pursuant to section 34(1)14 and 71(1) (h) of the Securities Act (Ontario).

11.4.2 AMTELECOM GROUP INC.

October 3, 1986

Amtelecom Group Inc.

Material acceptable to the Commission has been filed pursuant to sections 34(1)14 and 71(1) (h) of the Securities Act (Ontario).

11.5 FIRST ANNUAL INFORMATION FORM ACCEPTED

11.5.1 BOMBARDIER INC.

October 6, 1986

Bombardier Inc.

The Director has accepted for filing the first annual information form dated September 30, 1986.

11.5.2 ACKLANDS LIMITED

October 7, 1986

Acklands Limited

The Director has accepted for filing the first annual information form dated September 18, 1986 of Acklands Limited.

11.6 PRELIMINARY PROSPECTUSES RECEIVED

11.6.1 CANADIAN HOME SHOPPING NETWORK (CHSN) LTD.

October 2, 1986

Canadian Home Shopping Network
(CHSN) Ltd.

National Issue - Ontario

Offering 1,250,000 common shares at a price of \$ * per share.

Underwriter: McLeod Young Weir Limited

11.6.2 DEVTEK CORPORATION

Devtek Corporation National Issue - Ontario

Offering * subordinate voting shares at a price of \$ * per share.

Underwriters: Dominion Securities Inc.
 Wood Gundy Inc.
 McLeod Young Weir Limited

11.6.3 A.E. LEPAGE INVESTMENTS LTD.

A. E. LePage Investments Ltd. National Issue - Ontario

Offering rights to purchase Class A, B and D common shares at a price of one right plus \$1.00 for each Class B share.

11.6.4 COTT BEVERAGES LTD.

Cott Beverages Ltd. National Issue - Ontario

Offering * common shares at a price of \$ * per share.

Underwriters: Richardson Greenshields of Canada Limited
 Levesque, Beaubien Inc.

11.6.5 THE INTERNATIONAL PAGURIAN CORPORATION LIMITED

October 3, 1986

The International Pagurian
Corporation Limited National Issue - Ontario

Offering * common shares at a price of \$ * per share.

Underwriters: Merrill Lynch Canada Inc.
 Loewen, Ondaatje, McCutcheon & Company Limited

11.6.6 CHETWYND RESOURCES INC.

Chetwynd Resources Inc.

Offering 600,000 common shares at a price of \$0.80 per share. Secondary Offering of 290,000 common shares in the \$0.80 and \$1.30 price range per share.

Underwriter: B.M. Young & Partners Securities Inc.

11.6.7 JOURNEY'S END BRANDON LIMITED PARTNERSHIP

11.6.8 JOURNEY'S END PRINCE ALBERT LIMITED PARTNERSHIP

11.6.9 JOURNEY'S END SWIFT CURRENT LIMITED PARTNERSHIP

11.6.10 JOURNEY'S END BATHURST LIMITED PARTNERSHIP

11.6.11 JOURNEY'S END THUNDER BAY LIMITED PARTNERSHIP

Journey's End Brandon Limited PartnershipJourney's End Prince Albert Limited PartnershipJourney's End Swift Current Limited PartnershipJourney's End Bathurst Limited PartnershipJourney's End Thunder Bay Limited Partnership National Issue - Ontario

Offering 850 units, each unit comprising a partnership interest in each of five limited partnerships at a price of \$10,000 per unit.

Agents: Wood Gundy Inc.
Merrill Lynch Canada Inc.

11.6.12 PLEXUS RESOURCES CORPORATION

Plexus Resources CorporationNational Issue - Ontario

Offering * common shares and * common share purchase warrants in units, each of which consists of * common shares and * common share purchase warrants at a price of \$ * per unit.

Underwriters: Midland Doherty Limited
First Marathon Securities Limited

11.6.13 VANAMERICA INDUSTRIES LTD.

VanAmerica Industries Ltd.

National Issue - Ontario

Offering * common share and * warrants in units, each consisting of one common share and one-half warrant at a price of \$ * per unit.

Underwriter: Bell Gouinlock Limited

11.6.14 WFP CAPITAL LTD.

WFP Capital Ltd.

National Issue - Ontario

Offering * shares of *% cumulative redeemable retractable preference shares, Series A at a price of \$25.00 per share to yield *% per annum.

Underwriter: Burns Fry Limited

11.6.15 CAVIAR RESOURCES LIMITED

October 6, 1986

Caviar Resources Limited

Offering 600,000 common shares without par value at a price of \$0.30 per share.

Secondary Offering of 300,000 common shares in the \$0.30 to \$1.00 price range per share.

Agent: W.D. Latimer Company Limited

11.7 PRELIMINARY SHORT FORM PROSPECTUS RECEIVED

11.7.1 INLAND NATURAL GAS CO. LTD.

October 3, 1986

Inland Natural Gas Co. Ltd.

National Issue - B.C.

Offering * common shares at a price of \$ * per share.

Underwriter: Merrill Lynch Canada Inc.

11.8 PRELIMINARY SIMPLIFIED PROSPECTUS RECEIVED

11.8.1 EVEREST SHORT TERM ASSET FUND

11.8.2 EVEREST BOND FUND

11.8.3 EVEREST SPECIAL EQUITY FUND

October 7, 1986

Everest Short Term Asset Fund

Everest Bond Fund

Everest Special Equity Fund

Offering units of the funds at the net asset value per unit on a continuous basis.

Distributors: CT Investment Counsel Inc.
Registered Dealers

11.9 PRELIMINARY EXCHANGE OFFERING PROSPECTUS RECEIVED

11.9.1 BRICK BREWING CO. LIMITED

October 8, 1986

Brick Brewing Co. Limited

Offering 1,000,000 common shares at a price of \$1.80 per share.

Underwriter: Davidson Partners Limited

11.10 AMENDMENTS RECEIVED

11.10.1 PURE GOLD LIMITED PARTNERSHIP

11.10.2 PURE GOLD RESOURCES INC.

11.10.3 GOLDEN KNIGHT RESOURCES INC.

11.10.4 EMERALD LAKE RESOURCES INC.

11.10.5 HIGHLAND-CROW RESOURCES LTD.

October 3, 1986

Pure Gold Limited Partnership

Pure Gold Resources Inc.

Golden Knight Resources Inc.

Emerald Lake Resources Inc.

Highland-Crow Resources Ltd.

Amendment No. 1 dated September 30th, 1986 to prospectus dated September 16, 1986.

11.10.6 AIR NIAGARA EXPRESS INC.

October 7, 1986

Air Niagara Express Inc.

Amended Preliminary Prospectus dated October 6, 1986.

11.10.7 1986 MINTAX MINERAL LIMITED PARTNERSHIP

1986 Mintax Mineral Limited Partnership

Amendment No. 1 dated September 25, 1986 to prospectus dated July 24, 1986.

11.10.8 ENVIRO WASTE CORPORATION

11.10.9 ENVIRO WASTE LIMITED PARTNERSHIP

October 8, 1986

Enviro Waste Corporation

Enviro Waste Limited Partnership

Amendment No. 1 dated October 6, 1986 to prospectus dated August 6, 1986.

CHAPTER 12
REGISTRATIONS

12.1 REGISTRATIONS

12.1.1 SECURITIES

REGISTRATIONS
SECURITIES

MUTUAL FUND DEALER

Multi Mutual Inc.
1110 Finch Ave. West,
Suite 310,
Downsview, Ontario
M3J 2T2
(effective September 16, 1986)
New Registration

SECURITIES DEALER

B. G. Willis Securities Inc.
Suite 600,
67 Yonge Street,
Toronto, Ontario.
M5E 1J8
(effective September 16, 1986)
New Registration

INVESTMENT DEALER

Berner & Company Inc.
56 Temperance Street,
Suite 900,
Toronto, Ontario
M5H 3V8
(effective September 22, 1986)
Change in category from Securities Dealer)

12.2 TERMINATIONS

12.2.1 SECURITIES

TERMINATIONS
SECURITIES

INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Northern Investors Inc.
2200 Lakeshore Blvd. West
Toronto, Ontario
M8V 1A4
(effective October 2, 1986)
Lapsed

CHAPTER 25
OTHER INFORMATION

25.1 RELEASE FROM ESCROW SHARES
25.1.1 GEDDES RESOURCES LIMITED

October 6, 1986

Geddes Resources Limited

The Commission hereby consents to the release of all the remaining 235,473
escrowed shares of Geddes Resources Limited.

25.2 TRANSFER WITHIN ESCROW SHARES
25.2.1 UNITED REEF PETROLEUMS LIMITED

October 3, 1986

United Reef Petroleum Limited

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
F.K. Morrow Foundation	Robert Angus	523 shares

25.2.2 AUBET RESOURCES INC.

Aubet Resources Inc.

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
Jack West	Sima West	130,950

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OCTOBER 17, 1986

VOLUME 9 #42/86

OSC BULLETIN

The Ontario Securities Commission
administers the Securities Act of Ontario
(R.S.O. 1980, c. 466) and the Commodity Futures
Act of Ontario (R.S.O. 1980, c. 78).

Published under the authority of the
Ontario Securities Commission by

DATALINE INC.

ISSN 0226-9325

THE ONTARIO SECURITIES COMMISSION

OSC BULLETIN

VOLUME 9 #42/86

OCTOBER 17, 1986

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Telex: 06-219661

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CHAPTER 1

NOTICES/PRESS RELEASES

1.1 TELEVISIONING OF ONTARIO SECURITIES COMMISSION HEARINGS

POLICY STATEMENT 2.12

TELEVISIONING OF ONTARIO SECURITIES COMMISSION HEARINGS

In OSC Bulletin #7/86, Volume 9, dated February 14, 1986, the Commission published a draft Policy regarding the televising of OSC Hearings, together with a Request for Comments. The Policy has now been finalized and is published in Chapter 5 of this Bulletin. This Policy becomes effective immediately.

1.2 AMENDED OSC POLICY STATEMENT 5.8/FINANCIAL FORECASTS

Amended OSC Policy Statement 5.8

- Financial Forecasts

Published in the policies section of this bulletin is an amended OSC Policy Statement 5.8. The amended policy reflects the Commission's current practice. The policy has been blacklined to indicate the changes from the policy as published May 16, 1986.

The amended policy is effective immediately.

1.3 CARIBBEAN BASIN INVESTMENT TRUST

October 17, 1986Re: Caribbean Basin Investment Trust

It has come to the attention of the Ontario Securities Commission (the "Commission") that units in the Caribbean Basin Investment Trust ("CBIT") are being offered for sale to residents of Ontario by Atlantic Security Company, Ltd. ("Atlantic").

The registered office of CBIT is shown as; Harbour House, Suite 5, Grand Turk, Turk and Caicos Islands, British West Indies. Atlantic gives its Head Office as; 8 Victoria Street Douglas, Isle of Man; and its Administrative Office as; P.O. Box 189, 2120 San Jose, Costa Rica.

Atlantic is not registered to trade in securities in Ontario and is offering these units to residents of Ontario contrary to section 24 of the Securities Act, R.S.O. 1980, chapter 466, as amended (the "Act").

As no prospectus with respect to the offering of units in CBIT has been filed with the Commission, this is an illegal distribution contrary to section 52 of the Act.

Atlantic has been advised by registered mail to cease and desist offering units of CBIT to residents of Ontario.

Investors are advised that the offering of units in CBIT is illegal under the laws of Ontario.

Reference: John F. Leybourne
Deputy Director
Enforcement and Market Regulation
Ontario Securities Commission
Tel: 963-0248

CHAPTER 2
DECISIONS, ORDERS AND RULINGS

2.1 SOFTKEY SOFTWARE PRODUCTS INC.

Headnote

Exemption from section 52 of the Act for the first trade in securities acquired by the vendor pursuant to the exemption in subclause 71(1)(f)(iii) where a receipt has been obtained for a prospectus in respect of the right to purchase. Exemption granted on same basis as the June 20, 1984 Blanket Ruling save that securities listed on The Vancouver Exchange.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 1(1)11(iii), 52, 71(1)(f)(iii), 73(1).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF SOFTKEY SOFTWARE PRODUCTS INC.

RULING
(Subsection 73(1))

UPON the application (the "Application") of Softkey Software Products Inc. (the "Issuer") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, chapter 466, as amended (the "Act") that certain trades in common shares of the Issuer are not subject to section 52 of the Act;

AND UPON reading the Application and the recommendation of staff of the Commission;

AND UPON it being represented to the Commission that:

1. the Issuer is a company incorporated on January 18, 1984 under the laws of the Province of Ontario;
2. the authorized capital of the Issuer consists of an unlimited number of common shares without nominal or par value ("Common Shares") of which 3,142,000 are issued and outstanding;

3. the Issuer is not currently a reporting issuer in Ontario;
4. the Issuer has filed with the Commission a preliminary prospectus relating to the offering of 1,200,000 of its Common Shares;
5. The Vancouver Stock Exchange (the "VSE") has conditionally approved the listing of the Common Shares subject to the Issuer fulfilling prescribed financial requirements and the distribution of the Common Shares to a minimum number of public shareholders;
6. in consideration for its services in connection with the offering the underwriter will be granted a non-transferable option (the "Option") to purchase up to an additional 150,000 Common Shares of the Issuer exercisable up to 180 days from the date on which the Common Shares are listed for trading as well as an additional 150,000 Common Shares exercisable at any time up to 270 days from the date on which the Common Shares are listed for trading on the VSE;
7. the Option is qualified by the prospectus;
8. the Issuer will become a reporting issuer in Ontario upon the issuance of a final receipt for the said prospectus;

AND WHEREAS the Commission has issued a blanket ruling and order dated June 20, 1984 in the matter of certain proposed amendments to the Securities Act (the "June 20, 1984 Blanket Ruling and Order") which upon certain terms and conditions, exempts from section 52 of the Act the first trade in a security previously acquired by the vendor pursuant to a subclause 71(1)(f)(iii) exemption where, in respect to the right to purchase, convert or exchange, the issuer has filed a prospectus and obtained a receipt therefor;

AND UPON it appearing that the Issuer is unable to satisfy all of the terms and conditions of the June 20, 1984 Blanket Ruling and Order;

AND UPON the Commission being of the opinion that so to rule would not be prejudicial to the public interest;

NOW THEREFORE IT IS RULED pursuant to subsection 73(1) of the Act that the first trade in Common Shares issued upon the exercise of the Option is not subject to section 52 of the Act, provided that:

- A. the Common Shares are listed and posted for trading on the Vancouver Stock Exchange;
- B. no unusual effort is made to prepare the market or create a demand for the Common Shares and no extraordinary commission or consideration is paid in respect of such trades; and
- C. such first trade is not a distribution as defined in subclause (iii) of clause 11 of subsection 1(1) of the Act.

October 8th, 1986.

"M. A. Taschereau"

"J. W. Blain"

2.2 AMERICAN CAN CANADA INC. ET AL

Headnote

Notwithstanding subsection 71(5) of the Act, trades by trustee of management stock purchase plan in shares of reporting issuer to employees of reporting issuer not subject to section 24 or 52 of the Act provided that the first trades in the shares acquired pursuant to the ruling are made in accordance with subsection 71(5) of the Act and section 18a of the regulation made under the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 1(1)(31), 24, 52, 71(5), 71(9), 73(1).

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., s. 18a.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF AMERICAN CAN CANADA INC. AND
THE TRUSTEES UNDER THE AMERICAN CAN CANADA INC.
MANAGEMENT STOCK PURCHASE PLAN

RULING
(Subsection 73(1))

UPON the application of the trustees (the "Trustees") under the American Can Canada Inc. Management Stock Purchase Plan (the "Plan") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the proposed trades by the Trustees of an aggregate of up to 103,000 subordinate voting shares of American Can Canada Inc. ("ACCI") to certain employees of ACCI shall not be subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Trustees having represented to the Commission that:

1. ACCI was incorporated under the laws of Ontario by articles of amalgamation filed on November 19, 1984;
2. the authorized capital of ACCI consists of 9,609,500 multiple voting shares without nominal or par value, all of which are issued and outstanding, and an unlimited number of subordinate voting shares (the "Shares"), of which 6,890,500 are issued and outstanding;

3. ACCI ceased to be a private company, as defined in paragraph 1(1)31 of the Act, on March 26, 1986;
4. ACCI became a reporting issuer under the Act by filing a (final) prospectus offering for sale 4,000,000 Shares for which ACCI received a receipt on March 27, 1986;
5. ACCI is not on the list of defaulting reporting issuers maintained by the Commission pursuant to subsection 71(9) of the Act;
6. the Shares are listed and posted for trading on The Toronto Stock Exchange and the Montreal Exchange;
7. the Plan was established on November 22, 1985 for the purpose of acquiring ACCI shares from certain ACCI management personnel from time to time and offering to sell the shares to those employees of ACCI, as determined by the directors of ACCI;
8. pursuant to the Plan, the Trustees are required to hold the ACCI shares acquired by the Plan in trust for the benefit of present or future employees of ACCI until a disposition of shares is approved by the directors of ACCI; and
9. the Trustees acquired all but 3,000 of the Shares that the Plan now holds prior to ACCI ceasing to be a private company and all the 103,000 Shares now held by the Plan are subject to the hold period set out in subsection 71(5) of the Act;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that trades of up to 103,000 Shares by the Trustees to the employees of ACCI pursuant to the Plan shall not be subject to section 24 or 52 of the Act provided that the first trades in the Shares acquired pursuant to this ruling are made in accordance with the provisions of subsection 71(5) of the Act and section 18a of the Regulation made under the Act as if that subsection and section were applicable thereto.

October 9th, 1986.

"M. A. Taschereau"

"J. W. Blain"

2.3 JASCAN RESOURCES INC.

Headnote

Exemption granted for issuance of common shares in satisfaction of debt; arm's length trade made subject to subsection 71(5) of the Act.

Statutes Cited

Securities Act R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(5), 71(7) and 73(1).

Regulations Cited

Regulation under the Securities Act, R.R.O. 1980, R. 910, as am., s. 18a.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
JASCAN RESOURCES INC.

RULING
(Subsection 73(1))

UPON the application of Jascan Resources Inc. ("Jascan") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that the issuance of 250,000 common shares without par value of Jascan (the "Common Shares") to A.C.A. Howe International Ltd. (the "Creditor") is not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of staff of the Commission;

AND UPON Jascan having represented to the Commission that:

1. Jascan is an Ontario corporation and is a reporting issuer under the Act not in default of any requirements of the Act or regulation made thereunder (the "Regulation");
2. Jascan is authorized to issue an unlimited number of Common Shares;
3. Jascan is indebted to the Creditor for services performed on Jascan's behalf by the Creditor;
4. Jascan proposes to issue 250,000 Common Shares representing 3.97% of its issued and outstanding shares to the Creditor in full satisfaction of its indebtedness and the Creditor has agreed to the proposed transaction;
5. Jascan has no knowledge of any material change having occurred in its affairs which has not been generally disclosed and reported;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the issuance by Jascan of 250,000 Common Shares to the Creditor in full satisfaction of the indebtedness referred to in paragraph 3 above shall not be subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- A. Jascan provides to the Creditor a copy of this ruling together with a statement (the "Statement") that as a consequence of this ruling certain protections, rights and remedies provided by the Act, including statutory rights of rescission or damages, will not be available to the Creditor;
- B. Jascan obtains from the Creditor and files with the Commission within 10 days of the trade a written acknowledgement by the Creditor that:
 - (a) it has received a copy of this Ruling and the Statement;
 - (b) it is aware of the limitations imposed by the ruling upon the disposition of the Common Shares which it acquired pursuant to this ruling; and
 - (c) it is aware that the protections, rights and remedies provided by the Act in respect of securities issued pursuant to a prospectus will be unavailable to it with respect to the Common Shares which it acquired pursuant to this ruling;
- C. the first trade in the Common Shares acquired by the Creditor pursuant to this ruling is a distribution, unless such first trade is made in accordance with the provisions of subsection 71(5) of the Act and section 18a of the Regulation as if such Common Shares had been acquired by the Creditor pursuant to a prospectus exemption referred to in subsection 71(5) of the Act.

October 5th, 1986.

"M. A. Taschereau"

"J. W. Blain"

2.4 MARKS & SPENCER CANADA INC.

Headnote

Issuer deemed to have ceased to be reporting issuer under the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 82

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF MARKS & SPENCER CANADA INC.

ORDER
(Section 82)

UPON the application of MARKS & SPENCER CANADA INC., a company amalgamated and continued under the laws of Canada, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON it being represented that MARKS & SPENCER CANADA INC. now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that MARKS & SPENCER CANADA INC. be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act.

October 14th, 1986.

"M. A. Taschereau"

"Frances Carmichael"

2.5 MID TRANSPORTATION SERVICES LTD.

Headnote

Issuer deemed to have ceased to be reporting issuer under the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 82

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF MID TRANSPORTATION SERVICES LTD.

ORDER

(Section 82)

UPON the application of MID TRANSPORTATION SERVICES LTD., a company amalgamated and incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON it being represented that MID TRANSPORTATION SERVICES LTD. now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that MID TRANSPORTATION SERVICES LTD. be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act.

October 9th, 1986.

"M. A. Taschereau"

"J. W. Blain"

2.6 SOUTHWIND RESOURCE EXPLORATIONS LIMITED

Headnote

Exemption granted for issuance of common shares in satisfaction of debt. Non-arm's length trade to a director and insider of the issuer made subject to subsection 71(4) of the Act.

Statutes Cited

Securities Act R.S.O. 1980, c. 466, as am., ss. 1(1), 11(1), 24, 52, 71(4), 71(7) and 73(1).

Regulations Cited

Regulation under the Securities Act, R.R.O. 1980, R. 910, as am., s. 19c.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
SOUTHWIND RESOURCE EXPLORATIONS LIMITED

RULING
(Subsection 73(1))

UPON the application of Southwind Resource Explorations Limited ("Southwind") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that the issuance of 120,000 common shares without par value of Southwind (the "Common Shares") to George A.J. Monteith (the "Creditor") is not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of staff of the Commission;

AND UPON Southwind having represented to the Commission that:

1. Southwind is an Ontario corporation and is a reporting issuer under the Act not in default of any requirements of the Act or regulation made thereunder (the "Regulation");
2. Southwind is authorized to issue an unlimited number of Common Shares;
3. Southwind is indebted to the Creditor for sums lent to it in the aggregate amount of \$30,000;
4. Southwind proposes to issue 120,000 Common Shares representing 2.37% of its issued and outstanding shares to the Creditor in full satisfaction of its indebtedness and the Creditor has agreed to the proposed transaction;

5. the Creditor is an insider and a director and has in the past acted as the president of Southwind and as such is fully aware of its affairs; and
6. Southwind has no knowledge of any material change having occurred in its affairs which has not been generally disclosed and reported;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the issuance by Southwind of 120,000 Common Shares to the Creditor in full satisfaction of the indebtedness referred to in paragraph 3 above shall not be subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- A. Southwind provides to the Creditor a copy of this ruling together with a statement (the "Statement") that as a consequence of this ruling certain protections, rights and remedies provided by the Act, including statutory rights of rescission or damages, will not be available to the Creditor;
- B. Southwind obtains from the Creditor and files with the Commission within 10 days of the trade a written acknowledgement by the Creditor that:
 - (a) He has received a copy of this Ruling and the Statement;
 - (b) He is aware of the limitations imposed by the ruling upon the disposition of the Common Shares which he acquired pursuant to this ruling; and
 - (c) He is aware that the protections, rights and remedies provided by the Act in respect of securities issued pursuant to a prospectus will be unavailable to him with respect to the Common Shares which he acquired pursuant to this ruling;
- C. the first trade in the Common Shares acquired by the Creditor pursuant to this ruling is a distribution, unless:
 - (a) where subparagraph 1(1)11(iii) of the Act applies, such first trade is made in accordance with the provisions of section 19(c) of the Regulation and subsection 71(7) of the Act, or
 - (b) where subparagraph 1(1)11(iii) of the Act does not apply, such first trade is made in accordance with the provisions of subsection 71(4) of the Act,

as if such Common Shares had been acquired by the Creditor pursuant to a prospectus exemption referred to in subsection 19c(2) of the Regulation or subsection 71(4) of the Act, as the case may be.

October 14th, 1986.

"Frances Carmichael"

"M. A. Taschereau"

2.7 DUNDEE-PALLISER RESOURCES INC.

Headnote

Exemption granted for issuance of common shares in satisfaction of debt to an insider of a corporation which proposes to manage the issuer's mining claims made subject to subsection 71(4) of the Act. Other arm's length issuance of shares in satisfaction of debt made subject to subsection 71(5) of the Act.

Statutes Cited

Securities Act R.S.O. 1980, c. 466, as am., ss. 1(1)11(iii), 24, 52, 71(4), 71(5), 71(7) and 73(1).

Regulations Cited

Regulation under the Securities Act, R.R.O. 1980, R. 910, as am., ss. 18a, 19c.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
DUNDEE-PALLISER RESOURCES INC.

RULING
(Subsection 73(1))

UPON the application of Dundee-Palliser Resources Inc. ("Dundee-Palliser") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that the issuance of 82,000 common shares without par value of Dundee-Palliser (the "Common Shares") to W.E. Roscoe ("Roscoe") and R.W. Metcalfe ("Metcalfe") (hereinafter collectively referred to as the "Creditors") is not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of staff of the Commission;

AND UPON Dundee-Palliser having represented to the Commission that:

1. Dundee-Palliser is an Ontario corporation and is a reporting issuer under the Act not in default of any requirements of the Act or regulation made thereunder (the "Regulation");
2. Dundee-Palliser is authorized to issue an unlimited number of Common Shares;
3. Dundee-Palliser is indebted to the Creditors for services rendered on Dundee-Palliser's behalf by the Creditors;

4. Dundee-Palliser proposes to issue 82,000 Common Shares representing 2.5% of its issued and outstanding shares to the Creditors in full satisfaction of its indebtedness and the Creditors have agreed to the proposed transaction;
5. Dundee-Palliser has no knowledge of any material change having occurred in its affairs which has not been generally disclosed and reported;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the issuance by Dundee-Palliser of 82,000 Common Shares to the Creditors in full satisfaction of the indebtedness referred to in paragraph 3 above shall not be subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- A. Dundee-Palliser provides to each of the Creditors a copy of this ruling together with a statement (the "Statement") that as a consequence of this ruling certain protections, rights and remedies provided by the Act, including statutory rights of rescission or damages, will not be available to the Creditors;
- B. Dundee-Palliser obtains from each of the Creditors and files with the Commission within 10 days of the trade a written acknowledgement by each of the Creditors that:
 - (a) He has received a copy of this Ruling and the Statement;
 - (b) He is aware of the limitations imposed by the ruling upon the disposition of the Common Shares which he acquired pursuant to this ruling; and
 - (c) He is aware that the protections, rights and remedies provided by the Act in respect of securities issued pursuant to a prospectus will be unavailable to him with respect to the Common Shares which he acquired pursuant to this ruling;
- C. the first trade in the Common Shares acquired by the Creditors pursuant to this ruling is a distribution, unless:
 - (a) such first trade is made in accordance with the provisions of subsection 71(4) of the Act, as regards the Common Shares to be issued to Roscoe and in accordance with the provisions of subsection 71(5) of the Act and section 18a of the Regulation as regards the Common Shares to be issued to Metcalfe, as if such Common Shares had been acquired by the Creditors pursuant to a prospectus exemption referred to in subsection 71(4) or subsection 71(5) of the Act;
 - (b) such first trade is not a distribution as defined in subparagraph (iii) of paragraph 11 of subsection 1(1) of the Act;

- D. the Company obtains from each of the Creditors, and files with the Commission, an undertaking by each of the Creditors to the effect that, where the first trade in any common share of the Company acquired by the Creditors pursuant to this ruling is a distribution as defined in subparagraph (iii) of paragraph 11 of subsection 1(1) of the Act, the Creditors will not effect such first trade in reliance upon the prospectus exemption contained in clauses 71(7)(b) and (c) of the Act unless, at that time, the common share has been held by the Creditor for the applicable hold period where, for the purposes of this paragraph D, "applicable hold period" means that period of six, twelve or eighteen months which would be applicable to the common share under subsection 71(4) of the Act had the common share been acquired pursuant to a prospectus exemption referred to in subsection 71(4) of the Act.

October 14th, 1986.

"A. T. Holland"

"M. A. Taschereau"

2.8 HOSPITAL & KITCHEN HOLDINGS CORPORATION & MCDONALD'S CORP.

Headnote

Exemption from section 24 granted to Ontario private company and affiliates in connection with forwarding of information concerning McDonald's System Stock Purchase Plan offered to certain employees, franchisees and suppliers of McDonald's Corporation and the employees of such franchisees and suppliers - Private company and affiliates will not provide investment advice and will not derive any direct or indirect advantage from employee participation in the plan.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 1(1)42, 24, 73(1).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF HOSPITAL & KITCHEN HOLDINGS CORPORATION

AND

IN THE MATTER OF MCDONALD'S CORPORATION

RULING

(Subsection 73(1))

UPON the application of Hospital & Kitchen Holdings Corporation ("H & K") to the Ontario Securities Commission (the "Commission"), pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), for a ruling that certain trades by H & K and its affiliates in connection with the McDonald's System Stock Purchase Plan (the "Plan"), shall not be subject to section 24 of the Act;

AND UPON reading the application and recommendation of the staff of the Commission;

AND UPON it being represented by H & K to the Commission that:

1. H & K is an Ontario corporation which is a private company within the meaning of Act and is a supplier to McDonald's Corporation ("McDonald's"), a Delaware corporation;
2. McDonald's has outstanding approximately 86,000,000 shares of common stock ("Shares") which are listed and posted for trading on the New York, Midwest, Pacific, Frankfurt, Munich, Paris and Toronto stock exchanges (each an "Exchange");
3. McDonald's is a reporting issuer in Ontario, is registered under the Securities Exchange Act of 1934 of the United States of America and is not in default of any requirement of the Act or the regulation made thereunder or of similar legislation to which it is subject;

4. McDonald's has established the Plan for certain eligible employees, franchisees and suppliers of McDonald's and the employees of such franchisees and suppliers pursuant to which participants in the Plan ("Participants") may acquire Shares;
5. H & K and its North American affiliates have a total of approximately 187 employees who are eligible to participate in the Plan, of whom approximately 164 are situate in Ontario, 5 in Quebec, one in New Brunswick and 17 in the State of Indiana and may hereafter have other employees who will become eligible to participate in the Plan;
6. under the Plan, Shares will be purchased by The First National Bank of Chicago (the "Administrator") through the facilities of an Exchange with the necessary funds to be provided by Participants;
7. Shares purchased under the Plan by the Administrator will be allocated to Plan accounts of the Participants who will be entitled to vote Shares acquired under the Plan which are held on their behalf and to all other rights and privileges of a shareholder, including all shareholder communications;
8. Participants will be entitled to obtain certificates representing Shares purchased on their behalf from time to time on written request;
9. funds representing cash dividends paid by McDonald's on Plan Shares held in Plan accounts will automatically be applied to the purchase of Shares on or about the dividend payment date and such Shares will be credited to the applicable Plan account;
10. administration costs of the Plan and brokerage commissions payable on the purchase of Shares by the Administrator in respect of the Plan will be paid by McDonald's;
11. H & K will simply forward existing documentation to its employees and employees of its affiliates and will not provide investment advice whatsoever with respect to the Plan or the shares of McDonald's Corporation;
12. H & K and its affiliates will derive no benefit or advantage whatsoever from the participation by their respective employees in the Plan, and any employee's decision whether or not to participate in the Plan will have no effect on such employee's employment with H & K and its affiliates; and
13. H & K has received no inducement to participate in the Plan by expectation of continued status as a supplier of McDonald's Corporation and will receive no other advantage from McDonald's Corporation.

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that trades constituting acts, solicitations or conduct directly or indirectly in furtherance of any of the activities specified in subparagraphs 1(1)42(i), (ii), (iii) and (iv) of the Act by H & K and its affiliates in Shares in connection with the Plan are not subject to section 24 of the Act.

October 14th, 1986.

"M. A. Taschereau"

"A. T. Holland"

2.9 AGRI-SELECT PRODUCTS (ASAP) LIMITED/FIRST TORONTO CAPITAL CORPORATION

Headnote

Exemption from sections 24 and 52 granted to major corporate shareholder (A Co.) of a non-reporting issuer (B Co.) that will be a reporting issuer to (i) grant options to the chairman and director of B Co. to acquire up to 250,000 common shares of B Co. currently held by A Co. and (ii) transfer common shares to such optionee upon exercise of the options - First trade of common shares subject to 71(5) requirements.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(5), 73(1)

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
AGRI-SELECT PRODUCTS (ASAP) LIMITED AND
FIRST TORONTO CAPITAL CORPORATION

RULING
(Subsection 73(1))

UPON the application of Agri-Select Products (ASAP) Limited (the "Company") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the grant by the Company of certain options (collectively, the "Option") to the Honourable Jack Austin, P.C., Q.C. (the "Optionee"), the transfer by the Company of up to 250,000 common shares (the "Common Shares") in the capital of First Toronto Capital Corporation ("First Toronto") pursuant to the exercise of the Option and the subsequent resale by the Optionee of the Common Shares is not subject to sections 24 and 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. the Company is a non-resident corporation organized under the laws of the United Kingdom on August 9, 1985 and is not a reporting issuer under the Act;
2. all of the outstanding shares of the Company are owned by Mr. Chrisilios Kyriakou and Mr. John Byrne, each owning 50% of the issued and outstanding shares of the Company;
3. Mr. Kyriakou is a director and president of First Toronto and Mr. Byrne is a director of First Toronto;
4. First Toronto was incorporated under the laws of the Province of Ontario by letters of patent dated May 15, 1956 and its head office is situated at Toronto, Ontario;

5. the authorized capital of First Toronto consists of an unlimited number of common shares, an unlimited number of first preferred shares issuable in series and an unlimited number of second preferred shares issuable in series, of which there are 1,317,791 common shares issued and outstanding;
6. the Company is the owner of 1,287,977 common shares in the capital of First Toronto representing approximately 97.7% of the issued and outstanding shares of First Toronto, and the Company holds options to acquire an additional 600,260 common shares in the capital of First Toronto;
7. First Toronto is not currently a reporting issuer under the Act although it has filed a preliminary prospectus dated August 15, 1986 with the Commission and it will therefore become a reporting issuer upon the issuance of a final receipt for its prospectus (the "Prospectus") at which time it is also intended that its common shares will be listed on The Toronto Stock Exchange;
8. the Company is of the opinion that it is in the best interests of First Toronto to have the Optionee act as chairman of the board and as a director of First Toronto and therefore wishes to grant the Option to encourage the Optionee to promote the financial interests, growth and development of First Toronto;
9. the prices at which the Common Shares may be purchased upon exercise of the Option will be greater than the price at which the common shares of First Toronto will be offered under the Prospectus;
10. the Optionee, as chairman of the board and as a director of First Toronto, is familiar with the business and affairs of First Toronto;
11. the grant of the Option is conditional upon, inter alia, the Company obtaining the requisite approvals of the Commission;

AND UPON being satisfied that to make this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the grant of the Option by the Company to the Optionee and the transfer of the Common Shares to the Optionee upon exercise of the Option shall not be subject to sections 24 and 52 of the Act, subject to the following terms and conditions:

1. the Company provides the Optionee with a copy of this ruling together with a statement that as a consequence of this ruling, certain protections, rights and remedies provided by the Act, including statutory rights of rescission or damages, will not be available to the Optionee;

2. within 10 days of the date of this ruling the Company files with the Commission a letter indicating reliance on this ruling and providing substantially the same information prescribed by Form 20 of the Regulation to the Act and demonstrating compliance with condition 1 of this ruling; and
3. the first trade in the Common Shares acquired by the Optionee upon exercise of the Option is a distribution unless such first trade is made in accordance with the provisions of subsection 71(5) of the Act as if such Common Shares had been acquired by the Optionee pursuant to one of the exemptions referred to in subsection 71(5) of the Act.

October 14th, 1986.

"Paul L. Waitzer"

"M. A. Taschereau"

2.10 NOBLE PEAK RESOURCES LTD.

Headnote

Application granted to exempt first trade in flow-through shares and common shares of Alberta corporation that is a non-reporting issuer which were acquired by two Ontario investors pursuant to exemption of subclause 71(1)(f)(iii) where the number of Ontario investors, the number of securities purchased and the amount invested was de minimis and provided that, inter alia, (i) issuer agreed to file a prospectus in Ontario to become a reporting issuer, and (ii) the first trades were made through the facilities of a stock exchange outside of Ontario.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 1(1)11(iii), 52, 73(1).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF NOBLE PEAK RESOURCES LTD.

RULING
(Subsection 73(1))

UPON the application of Noble Peak Resources Ltd. ("Noble Peak") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the first trade by ARC International Corporation ("ARC") and Lorne Victor Ursel ("Ursel") in common shares of Noble Peak to be acquired by each of ARC and Ursel pursuant to exploration agreements ("Exploration Agreements") to be entered into by each of ARC and Ursel with Noble Peak and in common shares of Noble Peak which will be acquired by each of ARC and Ursel upon the exercise of warrants ("Warrants") to be acquired by ARC and Ursel under the Exploration Agreements, are not subject to section 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. Noble Peak is a company incorporated under the laws of the Province of British Columbia whose registered office is in Vancouver, British Columbia;
2. Noble Peak is not currently a reporting issuer under the Act but is a reporting issuer not in default under the Securities Act (Alberta);
3. pursuant to the Exploration Agreements ARC and Ursel will agree to fund an aggregate of \$222,750 of exploration expenditures by Noble Peak;

4. pursuant to the Exploration Agreements Noble Peak will conduct exploration activities and incur Canadian exploration expense and mining exploration depletion allowance, each as defined in the Income Tax Act (Canada), in consideration for rights to acquire an aggregate of 93,750 common shares in the capital of Noble Peak (such rights to such shares being collectively referred to as "Flow-Through Shares") which entitle the holder thereof to certain income tax deductions;
5. under the Exploration Agreements, ARC and Ursel will also agree to subscribe for an aggregate of 93,750 non-transferable Warrants for an aggregate consideration of \$2,250;
6. the Warrants will be exercisable into common shares on a one-for-one basis at a price of \$3.00 per share at any time up until the end of the third year following the date of execution of the Exploration Agreements;
7. the authorized capital of Noble Peak consists of 25,000,000 common shares of which there are currently 4,922,180 common shares issued and outstanding;
8. the aggregate number of Flow-Through Shares and the aggregate number of common shares covered by the Warrants, in each case to be issued to ARC and Ursel represent approximately 1.9% each of the currently issued and outstanding common shares of Noble Peak aggregating approximately 3.8% of such outstanding shares;
9. each of ARC and Ursel are resident in Ontario and each is familiar with the business and affairs of Noble Peak;
10. Noble Peak desires to continue its exploration program in the Ranklin Inlet Area of the North West Territories with the funds which will be contributed by each of ARC and Ursel pursuant to the Exploration Agreements;

AND UPON being satisfied that to make this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the first trade by ARC or Ursel in the Flow-Through Shares or the common shares of Noble Peak acquired by ARC or Ursel upon exercise of the Warrants shall not be subject to section 52 of the Act provided that:

- (a) at the time of such first trade, Noble Peak is a reporting issuer not in default under the Securities Act (Alberta);

- (b) within nine months of the date of this ruling, Noble Peak files a preliminary prospectus with the Commission and diligently proceeds to obtain a final receipt therefor;
- (c) one year has first elapsed from the date of the execution of the particular Exploration Agreement pursuant to which the Flow-Through Shares and Warrants were issued;
- (d) such trade is made through the facilities of a stock exchange located outside of Ontario upon which the common shares in the capital of Noble Peak are listed; and
- (e) such trade is not a distribution within the meaning of subparagraph 1(1)11(iii) of the Act.

October 14th, 1986.

"M. A. Taschereau"

"A. T. Holland"

2.11 PANCONTINENTAL MINING LIMITED/PANCONTINENTAL PETROLEUM LIMITED

Headnote

Offeror exempted from the provisions of Part XIX of the Act - only 0.092% of shares of offeree held by shareholders resident in Ontario - directors of offeree exempted from requirements of s. 96 of the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 96, 99(e), Part XIX.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF PANCONTINENTAL MINING LIMITED

AND

IN THE MATTER OF PANCONTINENTAL PETROLEUM LIMITED

ORDER
(Section 99(e))

UPON the application of Pancontinental Mining Limited ("Mining") to the Ontario Securities Commission (the "Commission") pursuant to section 99(e) of the Securities Act, R.S.O. 1980, chapter 466, as amended (the "Act") for an order exempting Mining from the requirements of Part XIX of the Act and the directors of Pancontinental Petroleum Limited ("Petroleum") from the requirements of section 96 of the Act;

AND UPON it being represented to the Commission that:

1. Mining is a company incorporated in the State of Queensland, Australia;
2. Petroleum is a company incorporated in the State of Queensland, Australia;
3. Mining and Petroleum are not reporting issuers in the Province of Ontario;
4. Mining proposes to make an offer (the "Offer") to acquire all the fully paid and partly paid shares of Petroleum not already owned by Mining in exchange for fully paid shares of Mining plus a cash payment for any Petroleum shares not comprising an even multiple and which are therefore not exchangeable into shares of Mining;
5. As of September 26, 1986 there were 37 holders of record of Petroleum having addresses in Ontario holding 130,805 fully paid ordinary shares, comprising approximately 0.092% of the total issued fully paid and partly paid ordinary shares;

6. The Offer will be subject to the Companies (Acquisition of Shares) (Queensland) Code (the "Code");
7. Upon receipt by Petroleum of the Offer, Petroleum will be required by a provision of the Code to send to all shareholders a Statement which will be approved by the directors of Petroleum, and which will contain a recommendation of the directors to accept or reject the Offer, reasons for the recommendation and the report of an independent expert stating whether, in his opinion the Offer is fair and reasonable;
8. Mining has not yet mailed any material relating to the Offer to Petroleum shareholders with addresses in Ontario.

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Commission being of the opinion that it would not be prejudicial to the public interest to grant this order;

IT IS ORDERED pursuant to section 99(e) of the Act that Mining is exempted from the requirements of Part XIX of the Act and the directors of Petroleum are exempted from the requirements of section 96 of the Act with respect to the Offer, subject to the following terms and conditions:

1. All material relating to the Offer which will be sent by Mining or the directors of Petroleum to holders of fully paid and partly paid ordinary shares of Petroleum resident in Australia shall be sent to holders of such shares resident in Ontario and a copy thereof shall be filed with the Commission; and
2. Mining shall comply in all respects with the requirements of the Companies (Acquisition of Shares) (Queensland) Code.

October 9th, 1986.

"M. A. Taschereau"

"Charles Salter"

2.12 SOUTHWIND RESOURCE EXPLORATIONS LIMITED

Headnote

Application pursuant to section 79(b)(iii) to obtain an extension of time for the filing of annual financial statements - application dismissed and on consent cease trade order issued.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am, ss. 79(b)(iii) and 123(1).

Commission policy 2.1 and 7.6.

IN THE MATTER OF THE SECURITIES ACT.
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF SOUTHWIND RESOURCE EXPLORATIONS LIMITED

ORDER
(Sections 79(b)(iii) and 123(1))

WHEREAS:

- 1.0 On September 16, 1986, Southwind Resource Explorations Limited (the "issuer") made an application to the Ontario Securities Commission (the "Commission") for an exemption pursuant to section 79(b)(iii) of the Securities Act, R.S.O. 1980, chapter 466, as amended (the "Act").
- 1.1 The application requested an extension of time for the filing of financial statements.
- 2.0 The staff of the Commission had recommended refusal of the application on the grounds that it was contrary to Commission policies 2.1 and 7.6.
- 3.0 A hearing was held on September 29, 1986 pursuant to the request of the issuer.
- 3.1 At the time of the hearing the Commission received and read the Application Record and the Commission staff's Statement of Fact and Law.
- 3.2 At the time of the hearing counsel for the issuer advised the Commission that the application made pursuant to section 79(b)(iii) was to be withdrawn.
- 3.3 Counsel for the issuer also advised the Commission that the issuer waived its rights to a hearing and consented to a cease trade order being made pursuant to section 123(1) of the Act.

AND WHEREAS in the opinion of the Commission such action is in the public interest.

IT IS ORDERED that pursuant to section 123(1) of the Act that all of the trading in securities of the issuer shall cease until:

- i) The annual financial statement of the issuer for the year ending April 30, 1986 is filed and distributed in accordance with sections 77 and 78 of the Act.
- ii) The interim financial statement of the issuer for the period ending July 31, 1986 is filed and distributed in accordance with sections 77 and 78 of the Act.

October 6th, 1986.

"Charles Salter"

"Frances Carmichael"

CHAPTER 3

REASONS: DECISIONS, ORDERS, RULINGS

3.1 THE RABIN, BUDDEN PARTNERSHIP & CEDRIC RABIN

Headnote

An application to the Director of the Commission was made by the Rabin, Budden Partnership pursuant to section 92(1) of the regulations. The registrant sought the Director's approval that Cedric Rabin be permitted to maintain his shareholdings in E.J. McConnell and Associates notwithstanding that he also held an interest in the Rabin, Budden Partnership.

The Director's approval was given on certain terms and conditions.

Statutes Cited

The Regulations to the Securities Act, R.S.O. 1980, c. 466, as am., ss. 92(1).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND IN THE MATTER OF THE RABIN,
BUDDEN PARTNERSHIP & CEDRIC RABIN

REASONS

The Rabin, Budden Partnership and Cedric Rabin ("Rabin") made an application to the Commission pursuant to s.92(1) of the Regulations of the Securities Act on August 19, 1986. They seek permission for Cedric Rabin to maintain his shareholdings in E. J. McConnell and Associates notwithstanding his participation in the Rabin, Budden Partnership. The story does not begin there.

Rabin was employed by E. J. McConnell and Associates Limited as a senior vice-president until March 1985. At that time, Rabin in conjunction with John Budden formed a corporate partnership to carry on the businesses of a security dealer, advisor, and portfolio management under the firm name and style of Rabin, Budden partners. To do so, they required registration under the Act and discussions took place between staff of the Commission and Rabin to secure such a registration.

At the time of those discussions, the Commission had received filings from the McConnell firm that Rabin was a 10% shareholder in McConnell. My recollection is that the matter was also briefly discussed at the time of the Rabin, Budden registration and I suggested to Rabin's counsel that his 10% shareholdings in McConnell would have to be disposed of within 90 days. This is my consistent practice

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and is consistent with s.5.12 of the By-laws of The Toronto Stock Exchange which requires the divestiture of shares in a member firm within 90 days of leaving the employ of such firm. This requirement, of course, is always subject to the discretion of the Director who, on proper terms, may permit the shareholdings to continue if the public interest so requires. It would appear that Rabin was unable to dispose of his shares within the 90 day period. I am told by counsel on behalf of Rabin (and this is not contradicted) that Mr. Rabin did negotiate with McConnell with a view to selling his shares to McConnell.

McConnell's solicitors allege that Rabin reached an agreement for the sale of his shares in June 1986 by way of an agreement between counsel on behalf of McConnell, (the firm of McDonald & Hayden) and counsel on behalf of Rabin (Lloyd Fogler). I have reviewed a copy of a letter agreement dated June 18th, 1986 which McConnell claims confirms the details of the agreement to sell Rabin's shares to Connell but which Rabin denies is a valid and binding agreement upon him.

It is clear there has been a falling out between Rabin and McConnell which has recently given rise to a considerable interest on the part of McConnell to determine the status of Rabin's registration and has also given rise to this application. Other than for a letter to the Commission dated May 29, 1986, received on May 30, 1986, from counsel on behalf of Mr. McConnell, there was no activity by McConnell concerning Rabin's shareholdings while the negotiations for the sale of Rabin's shares continued.

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I am now told that there is litigation in the Supreme Court of Ontario between Rabin and McConnell concerning the sale of Mr. Rabin's shares to McConnell.

What is the issue I have to decide? McConnell asks that Rabin:

- i. be prosecuted for a violation of the Securities Act;
- ii. not be given approval for his request that he be permitted to continue to hold the shares in McConnell pending the outcome of the litigation; and
- iii. that the Commission make an order requiring Rabin to dispose of his shares in McConnell forthwith.

Rabin, on his part, asks for much less. He asks that approval be given by the Director that he be permitted to hold his shares pending the outcome of the litigation. He suggests, perhaps rightly, that to order him to dispose of his shares at this stage would be to require that he sell his shares to McConnell on terms most favourable to McConnell or at least more favourable than would otherwise be achieved through a normal process of negotiation.

Having considered the submissions, I find that I agree with Rabin. It is suggested by McConnell that his client will continue to suffer prejudice from Rabin's shareholdings. I do not agree. It seems to me that any prejudice that McConnell may suffer as a result of Rabin's shareholdings will not come from his capacity as a shareholder in McConnell but rather from his continuing to compete with McConnell.

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However, to deal with this concern (if it needs to be dealt with at all and I am not indeed certain of that), I have imposed as a term of my approval that Rabin refrain from using any information which he receives in his capacity as shareholder in a manner detrimental to McConnell. It was suggested by Rabin that he would be prepared to put the shares in escrow but as I do not see that it accomplishes any useful end, I do not consider it necessary as a term of giving this approval.

I have also considered appropriate that as a term of my approval that Rabin continue to take steps to dispose of his shares as soon as reasonably possible. In particular, Rabin should consider the sale of his shares in accordance with the Act and Regulations to persons other than McConnell. He should take all reasonable steps to bring about that end. This, of course, is subject to any order made by the Supreme Court in the litigation between Rabin and McConnell.

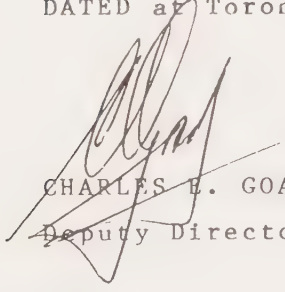
I have also considered it appropriate to give the approval for a period of twelve months from the date hereof, and I would propose to reassess the situation at that time in light of the circumstances.

In coming to this decision, I do not want it to be taken that the Commission, as a general matter, approves of persons having shareholdings in more than one registrant. To the contrary, the public interest requires that, except in extraordinary cases, persons be limited to holdings in one registrant. However, this case is clearly an exception to the general rule. Here the public interest requires just the opposite. To require Mr. Rabin to dispose of his

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shares in the middle of litigation between himself and McConnell would be unfair to the shareholder and leave him subject to the virtual expropriation of his property at the instance of his old employer. There may be circumstances where the Commission may be obliged to do so, but I see no good reason for so requiring in this case.

DATED at Toronto this 2nd day of October, 1986.



CHARLES E. GOAD

Deputy Director, Registration

CHAPTER 4

CEASE TRADING ORDERS - SECTION 123

4.1 RESCINDING ORDERS

4.1.1 TAMAN RESOURCES LIMITED

TAMAN RESOURCES LIMITED

The cease trading order dated June 26, 1986, and continued July 10, 1986, was rescinded October 10, 1986, the company being now up to date with its filings.

4.1.2 REMBRANDT GOLD MINES LTD.

REMBRANDT GOLD MINES LTD.

The cease trading order dated June 25, 1984, and continued July 9, 1984, was rescinded October 10, 1986, the company being now up to date with its filings.

4.1.3 LOCHIEL EXPLORATION LTD.

LOCHIEL EXPLORATION LTD.

The cease trading order dated October 7, 1986, was rescinded October 9, 1986, the company being now up-to-date with its filings.

4.1.4 THE CANADIAN GAMES NETWORK INC.

THE CANADIAN GAMES NETWORK INC.

The cease trading order dated March 13, 1985, and continued March 27, 1985, was rescinded October 15, 1986, the company being now up to date with its filings.

4.1.5 MEADOWBROOK APARTMENTS

MEADOWBROOK APARTMENTS

The cease trading order dated May 29, 1986, and continued June 12, 1986, was rescinded October 15, 1986, the company being now up to date with its filings.

4.1.6 ONTARIO TEACHERS' GROUP INVESTMENT FUND

4.1.7 ONTARIO TEACHERS' GROUP INVEST. FUND/AGGRESSIVE EQUITY SEC.

4.1.8 ONTARIO TEACHERS' GROUP INVESTMENT FUND/DIVERS. PORT. SEC.

4.1.9 ONTARIO TEACHERS' GROUP INVESTMENT FUND/MORTGAGE INCOME

4.1.10 ONTARIO TEACHERS' GROUP INVESTMENT FUND/FIXED VALUE

ONTARIO TEACHERS' GROUP INVESTMENT FUND
ONTARIO TEACHERS' GROUP INVEST. FUND/AGGRESSIVE EQUITY SEC.
ONTARIO TEACHERS' GROUP INVESTMENT FUND/DIVERS. PORT. SEC.
ONTARIO TEACHERS' GROUP INVESTMENT FUND/MORTGAGE INCOME
ONTARIO TEACHERS' GROUP INVESTMENT FUND/FIXED VALUE

The cease trading order dated September 22, 1986, and continued October 6, 1986, was rescinded October 10, 1986, the company being now up to date with its filings.

4.1.11 CANADEx RESOURCES LIMITED

CANADEx RESOURCES LIMITED

The cease trading order dated August 28, 1986, and continued September 11, 1986, was rescinded October 16, 1986, the company being now up to date with its filings.

4.2 EXTENDING CEASE TRADING ORDERS

4.2.1 CAROLIN MINES LTD.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CAROLIN MINES LTD.

ORDER
(Section 123(1))

WHEREAS the Ontario Securities Commission (the "Commission") issued a temporary order dated the 22nd day of September, 1986 (the "Temporary Order") pursuant to section 123(3) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that all trading in the securities of Carolin Mines Ltd. ("Carolin") shall cease for a period of fifteen days from the date thereof;

AND WHEREAS the Commission issued a notice of hearing dated the 22nd day of September, 1986 (the "Notice of Hearing") that a hearing before the Commission would be held on Thursday the 2nd day of October, 1986 to consider, pursuant to section 123 of the Act, whether in the opinion of the Commission it is in the public interest to order, subject to such terms and conditions as the Commission may impose, that all trading in the shares of Carolin shall cease until:

- (1) an order issued by the Commission dated January 22, 1985 pursuant to section 79(b)(iii) of the Act has been complied with; and
- (2) Carolin has issued press releases and filed material change reports with the Commission as required under subsections 74(1) and 74(2) of the Act;

AND WHEREAS the Commission held the hearing on the 2nd day of October, 1986 pursuant to the Notice of Hearing;

AND WHEREAS no one appeared at the hearing on behalf of Carolin;

AND WHEREAS the Commission heard the evidence presented and the submissions of counsel for the staff of the Commission;

AND UPON the Commission being of the opinion that such action is in the public interest;

IT IS ORDERED that:

1. the order issued by the Commission dated January 22, 1985 pursuant to section 79(b)(iii) of the Act terminated ten days after January 20, 1986 due to the failure of Carolin to comply with the first condition on which the order was issued; and

2. pursuant to section 123(1) of the Act all trading in the securities of Carolin shall cease until Carolin files its first and third quarter statements and has issued press releases as well as filed material change reports with the Commission pursuant to sections 74(1) and 74(2) of the Act.

October 14th, 1986.

"M. A. Taschereau"

"J. W. Blain"

"Paul L. Waitzer"

4.2.2 BEAR CREEK RESOURCES LIMITED

4.2.3 MURGOR RESOURCES INC.

BEAR CREEK RESOURCES LIMITED
MURGOR RESOURCES INC.

The cease trading order dated September 26, 1986, with respect to each company was continued October 10, 1986, pending each company complying with Part XVII of the Securities Act.

CHAPTER 5

POLICIES

5.1 POLICY STATEMENT 2.12/TELEVISIONING OF O.S.C. HEARINGS

POLICY STATEMENT 2.12

TELEVISIONING OF ONTARIO SECURITIES COMMISSION HEARINGS

A. General

1. Section 9 of the Statutory Powers Procedure Act (S.P.P.A.) R.S.O. 1980, c. 484 requires that hearings of tribunals in exercise of their statutory power of decision shall be open to the public. Commission hearings are open to the public including the media. It is the view of the Commission that it is not appropriate for the Commission to discriminate amongst the various types of media for reporting purposes. Any branch of the media has the potential to be selective in its reporting and it is in the best interests of all the parties, including the public at large, to have the widest possible dissemination of information. Accordingly, all Commission hearings will be open to coverage by all branches of the media, including television.

2. Nothing in this policy statement limits the authority of the Commission to exclude the media, including television, where the public interest so requires. Additionally, nothing in this policy statement affects section 9 of the S.P.P.A. and the discretion of the Commission to hold Commission hearings in camera.

B. Procedure

1. Requests for permission to televise Commission hearings should be made to the Secretary of the Ontario Securities Commission, 18th floor, 20 Queen Street West, Toronto, Ontario M5H 3S8 (416)963-0216. Except where time does not permit, such requests should be made in writing.

2. Television personnel will be subject to the direction of the Chairman of the panel presiding at the hearing. During the hearing, television personnel are expected to limit themselves to one position at the side or the back of the hearing room and may not engage in disruptive activities. Photography and recording may continue, but supplementary lighting such as television lights or electronic flashes should not be used.

3. Television representatives may engage in any activity associated with their coverage of a Commission hearing as long as these activities do not disrupt the hearing. Disruptive activities include inter alia:
- i. Interviews of parties in the hearing room while the hearing is in session or so nearby as to disturb the hearing.
 - ii. Television lights, cables, equipment, etc. which, when in use, could distract the parties to the hearing.
 - iii. Electronic flash for still photography.
 - iv. Intrusive behaviour of reporters, camera operators, sound technicians and other technical support staff.
 - v. Movement of equipment while hearing is in session.
 - vi. Any other behaviour which disrupts or detracts from the process of the hearing.
4. There are no restrictions on audio recording, but microphones should not be placed at the witness area, counsel tables, or on the Commission's dias.
5. Additional information or background materials such as exhibits filed with the Commission will be available, upon request and payment of the Commission's usual charges, from the Secretary's Office.
6. In the event that more than one camera crew wishes to film a Commission hearing, special arrangements such as pooling or time-sharing may be necessary.
7. Any additional information or assistance required may be obtained from the representative of the Secretary's Office in attendance at the hearing.

5.2 AMENDED OSC POLICY STATEMENT 5.8/FINANCIAL FORECASTS

Amended OSC Policy Statement 5.8

- Financial Forecasts

The following text is an amended OSC Policy Statement 5.8. The amended policy is effective immediately.

CHAPTER 5

POLICIES

AMENDED O.S.C. POLICY STATEMENT 5.8

It has been the Ontario Securities Commission's (the "Commission") long standing policy generally not to permit inclusion of forecasts in documents filed with the Commission. However, on the basis of the information obtained over the years in discussions with interested parties and taking into consideration the recommendations of the Select Committee on Company Law contained in its 1973 Report to the Legislative Assembly on Mergers, Amalgamations and Certain Related Matters (Chapter 19 - Financial Reports), the Commission concluded that changes in its present policy with regard to the use of forecasts would be in the public interest. The most significant factor on which the Commission based its decision was the increasing recognition of the relevance of future oriented data in investment decision making. The Commission found it difficult to justify a position that estimates as to a corporation's future expectations should be denied to investors as a matter of policy.

The following are the key elements to the Commission's policy on forecasts.

First, and most crucial, is the requirement of full disclosure of a forecast if the forecast is going to be used in connection with the distribution of securities. The basic decision on public forecasting is left with the issuer. No issuer will be required to issue forecasts. Any obligation to disclose will not come into play until a forecast is used in connection with the distribution of securities.

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The second key element is to set certain guidelines by way of policy statement which would allow reporting issuers, who wish to do so, to include forecasts in prospectuses, take-over bid circulars, issuer-bid circulars, information circulars and offering memoranda.

The third key element concerns the desirability of review of forecasts by an independent public accountant. It is the view of the Commission that accountant's comments are generally desirable. However, the Commission recognizes that in certain circumstances the Director should have the discretionary authority to permit or require deviation from this principle.

While section 48 of the regulation, R.R.O. 1980, Reg. 910, as amended (the "Regulation") under the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") deals with forecasts in prospectuses only, the Director will not normally object to forecasts being included in other documents filed with the Commission under Part XVII (Continuous Disclosure), Part XVIII (Proxies and Proxy Solicitation) or Part XIX (Take-over Bids and Issuer Bids) of the Act or section 21 of the Regulation (Offering Memoranda).

The following guidance is provided for the benefit of issuers who wish to include forecasts in prospectuses and other documents filed with the Commission:

1. A forecast must be made in good faith and prepared in accordance with the Canadian Institute of Chartered Accountants (the "CICA") Accounting Guideline and reviewed in accordance with CICA Auditing Guideline.

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2. The decision whether to publish forecast data and the responsibility for the published data rests with the issuer. In arriving at the decision, the issuer must consider, among other things, whether there is a reasonable basis for issuing a forecast. In this connection, among the factors to be considered are the history of operations and experience in budgeting. However, the Commission recognizes that such history and experience may not be necessary in all circumstances to provide reasonably based forecasts.
3. The forecast will [^], in most cases, include an estimate of earnings or a range of earnings. In other cases, particularly real estate filings, it may be more appropriate to include a forecast of cash flow from operations. Further, in limited circumstances, it may be appropriate to include a forecast of cash flow from operations for a particular real estate project only and not for the issuer's entire operations.
4. A forecast must be reviewed regularly by the issuer to identify significant changes resulting from events that have occurred since the forecast was issued. During the forecast period, [^]financial[^] statements required to be filed pursuant to subsections 76(1) and 77(1) of the Act must contain either a statement that there are no significant changes to be made to the forecast or an updated forecast accompanied by explanations of significant changes. The date of the original forecast and the date of the update must also be disclosed.

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If an unusual event occurs which has a significant effect on a previously published forecast, the financial impact of which cannot be currently determined, the issuer should withdraw the forecast. Examples of such an event might be a strike, a law suit, government action, legislation or natural disaster. When a forecast is withdrawn the reasons for the withdrawal must be clearly stated.

5. A forecast, as initially reported, must be compared with audited actual results in the issuer's annual financial report and the reasons for significant differences, if any, must be disclosed. Forecasts issued for an interim period must be compared with actual interim results in the subsequent interim report and reasons for significant differences, if any, must be disclosed.
6. The forecast included in a preliminary prospectus must be accompanied by comments of an independent public accountant. The comments must be signed or, in the alternative, where the comments are not signed there must be filed, at the time the preliminary prospectus is filed, a letter addressed to the Commission and signed by the independent public accountant in which such statement shall be made with respect to the review of the forecast as may be appropriate in the circumstances and acceptable to the Director. A forecast included in an offering memorandum, information circular, issuer-bid circular, take-over bid circular (subject to paragraph 7) or a prospectus must be accompanied by the signed comments of an independent public accountant.

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7. In a take-over situation where it is not practicable to have the forecast reviewed by an independent public accountant, the Director will not object to the use of a forecast without the comments of an independent public accountant, provided that the forecast is accompanied by a statement signed by the chief financial officer of the issuer stating that the forecast was prepared in accordance with the requirements of the CICA Accounting Guideline.
8. Where in a prospectus, take-over bid circular, directors' circular, information circular or offering memorandum an issuer includes forecast data for a company that is proposed to be acquired, the forecast of the target company must be one that has been prepared by such company.
9. The CICA Accounting Guideline defines a financial forecast as an estimate of the most probable of any or all of: the results of operations, financial position and changes in financial position for part of a future period or a number of future periods. "Most probable" means the most likely set of conditions and the enterprise's most likely course of action in the judgment of management. (See also clause 48 (1)(b) of the Regulation.) In contrast to a forecast, a projection is not necessarily indicative of the most probable results but merely reflects the effects of specified assumptions. Subject to paragraph 12 of this policy statement, financial projections are not permitted in prospectuses or offering memoranda. Financial projections are also not permitted in rights offering circulars and documents filed with the Commission under Part XVII (Continuous Disclosure), Part XVIII (Proxies and Proxy Solicitation) and Part XIX (Take-over Bids and Issuer Bids) of the Act.

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10. This policy applies to a financial forecast and projection included in an offering memorandum which is required to be delivered to the Commission pursuant to subsection 21(4) of the Regulation. Preclearance of financial forecasts and projections included in an offering memorandum is not required.
11. This policy does not apply to discounted future cash flow data provided in prospectuses or other documents filed with the Commission for resource issuers where the data is extracted from an engineering report.
12. A projection may be provided by management beyond the period of the forecast on which the independent public accountant comments in an offering memorandum or subject to paragraph 14 of this policy statement, in prospectuses relating to real estate projects or securities with a significant government incentive or tax component. In such cases there shall be a forecast which shall cover at least the balance of the current fiscal year and the following year. The projection shall not cover the period of the forecast but shall cover a period beginning immediately subsequent to the forecast. The period covered by the projection should not extend beyond the point of time for which the assumptions can be reasonably determined. The projection must be clearly separate and distinct from the forecast and specify that it is not covered by the report of the independent public accountant. To be acceptable the assumptions upon which the projection is based must be the most reasonable that can be made in the circumstances. The projection shall be accompanied by an emphasized statement that the

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assumptions are the most reasonable in the circumstances when prepared but are inherently subject to uncertainty and variations depending on evolving events and there is absolutely no representation that these projections will be realized in whole or in part. Subsection 48(3) of the Regulation applies to projections included in preliminary or final prospectuses.

13. No person or company, during the course of a distribution of securities for which an offering memorandum is required to be filed under the Act, shall for the purpose of inducing the person or company to whom the forecast or projection is distributed to purchase the securities being distributed, disseminate a forecast or projection with respect to the issuer of the securities being distributed, unless the forecast or projection is set out in the offering memorandum and what is disseminated by the person or company consists solely of that forecast or projection.

14. Subsection 48(2) of the Regulation specifies that the Director may permit the inclusion of a forecast in a prospectus. The approval of the Director must be obtained prior to the filing of the preliminary prospectus containing a forecast under any one of the following conditions:

(i) the issuer is not a reporting issuer;

(ii) the issuer is making a distribution of securities in Ontario by prospectus for the first time;

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(iii) the forecast is for a period extending beyond the current fiscal year and the following fiscal year;

(iv) the forecast is accompanied by a projection.

15. The pre-filing review by Commission staff outlined in paragraph 14 of this policy statement will be carried out on an expedited basis, subject to the issuer supplying additional requested information.

Among the information considered by Commission staff to determine the acceptability of a pre-filed financial forecast will be the following:

- (i) the financial history of the issuer;
- (ii) forecasts in prospectuses previously filed by the issuer compared to actual results;
- (iii) forecasts previously published by the issuer compared to actual results;
- (iv) the past records of the promoter, developer and underwriter on forecasts in prospectuses previously filed compared to actual results;
- (v) reasons for the variations in (ii), (iii) and (iv);

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(vi) industry related financial ratio data, if available, compared to the financial forecast.

The issuer will be expected to supply such information in support the financial forecast for the pre-filing review.

CHAPTER 6
REQUESTS FOR COMMENTS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

CHAPTER 7
INSIDER TRADING REPORTS

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security, the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP	(appearing after the name reported)
"B"	- Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.
"D"	- Director of principal reporting issuer.
"DI"	- Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.
"K"	- Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer.
"S"	- Senior Officer of principal reporting issuer.
"SI"	- Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.

NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

CHARACTER OF TRANSACTION

- | | | | |
|-----------|----------------------------|-----|------------------------------|
| No Symbol | - purchase or sale | "M" | - internal |
| "A" | - bequest or inheritance | "Q" | - qualifying shares |
| "C" | - compensation | "R" | - redeemed (called, matured) |
| "E" | - exchange or conversion | "T" | - stock dividend |
| "F" | - exercise of rights, etc. | "V" | - stock split |
| "G" | - gift | "X" | - exercise of option |
| "IR" | - initial report | "Z" | - distribution |

*Returned for reconciliation purposes.

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ANDOVER RESOURCES LTD (Continued)	Rapski, John Peter	ANDOVER RESOURCES LTD	D	Sep/86			50000	1000
		ANDOVER RESOURCES LTD OPTION		Sep/86	X		50000	---
ATLANTIC SHOPPING CENTRES LIMITED	Duffett, Harold W.	ATLANTIC SHOPPING CENTRE CL B	D	Jun/86				1
				Jun/86	V 1	880		960
	Amended Eastern Capital Corp Ltd							
	Empire Company Limited		B	Jun/86	V	6697339		7306188
	Amended In Trust			Jun/86	1			144
	Gogan, James W.		DS	Jun/86	V			98640
	Amended			Jun/86	V 1	90420		13920
	Gogan, Moureen M.			Jun/86	V 1	12760		47520
	High Street Investments Limited			Jun/86	V 1	43560		1
	In Trust			Jun/86	1			
AUBET RESOURCES INC.	Sobey, Donald R.		D	Jun/86	M	2040		31680
	Amended			Jun/86	V	29040		
	Donald R. Sobey Investments Ltd.			Jun/86	M 1		2040	---
	In Trust			Jun/86	1			1
AUR RESOURCES INC	Sobey, Paul D.		S	Jun/86	V	8943		9756
	Amended			Jun/86	1			1
	In Trust							
	West, Sima K.	AUBET RESOURCES INC. AUBET RESOURCES INC. SPECIAL	B	Sep/86	IR		80474	130950 200000
B II ENTERPRISES INC.	Hahn, John S.	AUR RES INC	D	Sep/86			10000	15000
	Kennedy, William John Albert		D	Sep/86			1000	5000
	Stockford, Howard Roger		S	Sep/86	X	35000	35000	7500
				Sep/86				539328
	1985 Shier Family Trust	B II ENTERPRISES INC	B	Sep/86	IR			
	Benayon, Jaime		DSB	Sep/86	IR1			1020631
	287627 Ontario Ltd			Sep/86	1		100000	370060
	462802 Ontario Ltd	B II ENTERPRISES INC PREF		Sep/86	IR1			5000
	Rothman, Joseph L.	B II ENTERPRISES INC	D	Sep/86	IR1			10000
	Roy-1 Capital Inc.	B II ENTERPRISES INC WTS		Sep/86	IR1			5000
	Shier, Harry	B II ENTERPRISES INC	DSB	Sep/86	IR			900536
	Anko Holdings Limited			Sep/86	IR1			100000
				Sep/86	1		100000	---
	Shier, Milton		DSDISI	Sep/86	IR			361208
	Shier, Rona Lynn		BDISI	Sep/86	IR1			499464
	Osterley Investments Ltd	B II ENTERPRISES INC PREF		Sep/86	IR1			5000
	Shier, Shoshana Rose	B II ENTERPRISES INC	BDISI	Sep/86	IR1			493365
	Adamkay Holdings Limited	B II ENTERPRISES INC PREF		Sep/86	IR1			5000
	Sullivan, Peter M.	B II ENTERPRISES INC	S	Sep/86	IR			8000
		B II ENTERPRISES INC WTS		Sep/86	IR			4000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BANK OF BRITISH COLUMBIA	Bow, Henry John Amended RSP	BANK B C	S	Sep/86 Sep/86	1		833	3272 ---
BARNWELL INDUSTRIES INC.	Warren, William C.	BARNWELL INDS INC	D	Aug/86		5000		17500
BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC.	Hargrave, Diane	BARRON HUNTER HARGRAVE	D	Oct/86 Oct/86			1000 3000	990000
	Hargrave, John		DS	Oct/86			30000	6901900
	Hargrave, Nevis		B	Oct/86 Oct/86			1000 3000	985000
	Hargrave, Stephen		DS	Oct/86			10000	3808400
BELKIN INC.	McKinnon, Douglas J	BELKIN INC	DS	Sep/86 Sep/86	X	8000		40
BELL CANADA ENTERPRISES INC.	Boutin, Andre J. Dividend Reinvestment and Stock Purchase Plan Spouse and Children	BELL CDA ENTERPRISES INC	SI	Sep/86				354
	BGR Precious Metals Inc.			Jul/86 Sep/86 Jul 86	T 1 T 1 T 1	13 52 6		115 209
BGR PRECIOUS METALS INC.		BGR PRECIOUS METALS INC CL A		Sep/86 Sep/86	R	50000	50000	---
BITECH ENERGY RESOURCES LIMITED	Wade, James	BITECH ENERGY RES LTD	DSB	Oct/86 Oct/86	F 1	146154		225654 176000
BOMBARDIER INC	Pamiba Estates Limited Baillargeon, Claude	BOMBARDIER INC CL B	S	Sep/86		600		850
	Boyer, Fernand		S	Sep/86		700		700
	Goulet, Pierre		S	Sep/86			400	50
	Parent, Gerard Amended Indirect Holdings	BOMBARDIER INC WARRANTS	S	Sep/86 Sep/86	1	1000 200		1000 200
	Parent, Gerard Amended Indirect Holdings	BOMBARDIER INC CL B	S	Sep/86 Sep/86	1	1200 200		3366 200
	Simoneau, Marie-Claire		S	Sep/86		200		219
BOW VALLEY INDUSTRIES LTD	Tye, William Howard Amended	BOW VALLEY INDS LTD	S	Aug/86 Sep/86		1817 400		8186 400
CADILLAC FAIRVIEW CORPORATION LIMITED, THE	Cadillac Fairview Corporation Limited The	BOW VALLEY INDS PREF D SER 4 CADILLAC FAIRVIEW PREF SRS A	S	Jul 86 Sep/86 Sep/86		200 29200		---
CAE INDUSTRIES LTD.	Prokop, Lawrence H	C A E INDS LTD	SI	Sep/86			500	12758
CAMINDEX MINES LIMITED	Brissenden, Richard William Bywood Holdings Limited RRSP	CAMINDEX MINES LTD	D	Sep/86 Sep/86 Sep/86	1 1 1		7500	54000 188414 25300
	McCoy, Wayne A Bywood Holdings Limited Spouse		D	Sep/86 Sep/86 Sep/86	1 1 1		7500	111014 188414 88100

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANABEC EXPLORATIONS LTD.	Feldman, Robbie	SECURITIES	D	Oct/86	IR			---
	Grinton, Judith		D	Oct/86	IR			---
	Murray, R. Brian	CANABEC EXPLS LTD	DS	Sep/86	IR			30000
CANADA DEVELOPMENT CORPORATION	Campbell, Donald Graham	CANADA DEV CORP	D	Sep/86	IR			5000
	Wilder, William Price	CANADA DEV PFD 1980 7.6% CV	D	Aug/86 Aug/86		10000	1000	10000
	Edwards, Cecil F.	CANADA MALTING LTD	DS	Sep/86		200		803
CANADA MALTING CO. LIMITED	Newman, Derek A.	SECURITIES	S	Sep/86	IR			---
CANADIAN IMPERIAL BANK OF COMMERCE	Williams, Peter A.	CDN JOREX LTD	S	Sep/86		500		1500
CANADIAN JOREX LIMITED	Wood, Desmond P.	CAN UTIL LTD 2ND PREF SER M	SI	Oct/86		400		400
CANADIAN UTILITIES LIMITED	Cargo, Ronald James	CDN WORLDWIDE ENERGY LTD	DS	Sep/86 Sep/86 Sep/86	T 1 T 1	47 88		982 10170 2108
CANADIAN WORLDWIDE ENERGY LIMITED	Employee Benefit Plan Profit Sharing Plan							
	Hagerman, Douglas R. Amended		D	Dec/85 Jul/86	T T	23 138		461
	Square One Consultants Ltd.			Dec/85 Jun/86	T 1 T 1	171 253		1424
	Matheson, Robert D. Deferred Profit Sharing Plan Shareholders Investment Plan		S	Sep/86				24000
CANAMAX RESOURCES INC	Hansuld, John Alexander	CANAMAX RES INC	DS	Sep/86 Sep/86 Sep/86	1 X M	10000 251	10000 1000 251	877 96 2851
	Share Incentive Plan			Sep/86	T 1	10		---
	Hodgson, Christopher John		S	Sep/86			1000	24
CARA OPERATIONS LIMITED	Johnston, Frederick Joseph		S	Sep/86 Sep/86	X	7000	7000	---
	Scholz, Hermann Wilhelm		S	Sep/86 Sep/86	X	5000	5000	100
	Cress, Frederick W.	CARA OPERATIONS LTD CL A	S	Jul/86	V	30000		45000
	Plewes, Thompson Milton	CARA OPERATIONS LTD CARA OPERATIONS LTD CL A	S	Jul/86 Jul/86	V V	40000 40000		60000 60000
	Syton, Martin Bernard Amended	CARA OPERATIONS LTD	D	Aug/86 Aug/86 Aug/86				5100 13200 100300
	Indirect Holding	CARA OPERATIONS LTD CL A			1			
CARLING O'KEEFE LIMITED	Toole, William J.A.	CARLING O'KEEFE LTD	DI	Aug/86			1000	---
	CB Pak Inc.	CB PAK INC WARRANTS		Sep/86		38300		38800
	Ashton, Peter B. RESP	CENTRAL CAPITAL CORP	SI	Sep/86	IR1			365

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CENTRAL CAPITAL CORPORATION (Continued)	Ashton, Peter B.	CENTRAL CAP CORP CL A SUB VTG	SI	Sep/86	IR			20000
	Bederman, Earl David		SI	Sep/86		20000		20000
	Cann, Christopher J.	CENTRAL CAPITAL CORP CENTRAL CAP CORP CL A SUB VTG	DISI	Jul/86 Sep/86	T	385 10000		4885 10000
	Coates, J. Jeffery W.		SI	Sep/86		3000		3000
	Cole, Clarence William	CENTRAL CAPITAL CORP CENTRAL CAPITAL CORP OPTION CENTRAL CAP CORP CL A SUB VTG	DDISI	Sep/86 Sep/86 Sep/86			60000	300 375000 60000
	Eddy, Kenneth Robert		SI	Sep/86		6000		6000
	Fern, George W.		SI	Sep/86		3000		3000
	Johnson, Gary G.		SI	Sep/86	IR			12000
	Liang, Nelson		SI	Sep/86	IR			12000
	Robertson, Russel J.		SI	Sep/86	IR			20000
	Saunders, Donald W		SI	Sep/86		6000		6000
	Bederman, Earl David RRSP	CENTRAL TRUST CO	SSI	Sep/86				200
CENTRAL TRUST COMPANY	Cole, Clarence William		DDISI	Jun/86	IR1			
CHAUVCO RESOURCES LTD.	Jeal, Norman T.		DS	Jun/86 Jul/86 Jun/86	E E	125 250000	200 25400	125 ---
	Daniels, John H. Amended Second Daniels Childrens Trusts	CINEPLEX ODEON CORP	D	Aug/86	1	25500		186529
	McKinnon, Donald D.	CLEVO RES INC	B	Jun/86				200000
	John David Kelly Investments Inc.	CLIFF CREEK RES LTD	B	Sep/86	IR			400000
COBI FOODS INC.	Last, Gary J. Lastcorp Investments Ltd		DSB	Sep/86 Sep/86	1	100000	290000	661000 1666794
	Last, Gary J.	CLIFF RES CORP WARRANTS	DSB	Sep/86		100000		100000
	Franklin, Cecil Hammond Algonquin Mercantile Corporation Minaco Equipment Limited	COBI FOODS INC	DS	Oct/86			450000	200 1550000
	Breen, William G. Heather Breen Trust Katie Breen Trust	COGNOS INCORPOTATED	DS	Oct/86 Oct/86	1 1	4000		30477 125813 12930 12930
COGNOS INCORPORATED	Kenny, R. Timothy 123261 Canada Inc.		S	Apr/86	IR1			10200
COLECO INDUSTRIES, INC	Bernstein, Sheldon H.	COLECO INDS INC	S	Sep/86	IR			500
	White, Peter C	SECURITIES	S	Sep/86	IR			---
	Ryan, Patrick G. Amended Indirect Holding	COMBINED INTL CORP	DSB	Jun/83	1	165		3123430

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
COMMERCIAL FINANCIAL CORPORATION LIMITED	Hewett, Frank Robert	COMMERCIAL FINC CORP LTD	DS	Oct/86				
	Amended Children			Sep/86	1	6000	3090	464501
				Oct/86	1	3090		27190
COMPUTER INNOVATIONS DISTRIBUTION INC.	Aronaho, Kauko	COMPUTER INNOVATIONS	S	Sep/86				27000
	Employee Stock Purchase Plan Savings Plans			Sep/86	1			100000
				Sep/86	1	837		7856
	Bryant, Sydney D'Alton		S	Sep/86	1			114000
	Key Employee Purchase Plan Savings Plan			Sep/86	1	88		358
	Groenewald, James N.		S	Sep/86	1	589		10418
	Savings Plans							
	Kenney, James B.		S	Sep/86	1			4762
	1985 Employee Savings Plan			Sep/86	1	295		1112
	1986 Employee Savings Plan			Sep/86	1			121000
	Key Employee Purchase Plan RRSP			Sep/86	1			4600
	Oliver, Ernest Victor		S	Sep/86			30000	---
	Employee Purchase Plan Trust			Sep/86	1			3333
	Employee Purchase Plan Savings Plan			Sep/86	1			100000
				Sep/86	1	37		1998
	Yeates, James R.		S	Sep/86	1	610		25186
	Employee Savings Plan							
COMPUTER RECOVERY FACILITY, TORONTO	Helgason, Gunnar Jon	COMPUTER RECOVERY CL A UNITS	DISI	Sep/86	IR			30
				Sep/86	IR			80
	Lerch, Laurence A.	COMPUTER RECOVERY CL B UNITS	DI	Sep/86	IR			10
				Sep/86	IR			160
	Murphy, Brigitte M.	COMPUTER RECOVERY CL A UNITS	DI	Sep/86	IR			10
				Sep/86	IR			8
	Ross, John R.	COMPUTER RECOVERY CL A UNITS	DISI	Sep/86	IR			10
	Drumsnab Management Ltd.			Sep/86	IRI			1
		COMPUTER RECOVERY CL B UNITS		Sep/86	IRI			12
CONCHO RESOURCES & ENERGY INC	Cadesky, Frank	CONCHO RESOURCES & ENERGY	B	Sep/86	1	500		18050
	Cadre Corporation							
CONIAGAS MINES LIMITED, THE	Sandham, William Kenneth	CONIAGAS MINES LTD	S	Sep/86			500	500
	Vaughan, David Howard							
	Murray		DS	Aug/86			2900	
				Sep/86			5000	224800
COSTAIN LIMITED	Arthur, David	COSTAIN LTD	S	Sep/86		20000		32000
	Benmore, Richard C.			Sep/86		40000		80000
	Cheng, Peggy		S	Sep/86		10000		10000
	Cullingworth, L. R.		DS	Sep/86		50000		145812
	DeGroot, John		S	Sep/86		32000		80553

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
COSTAIN LIMITED (Continued)	Miller, Meier	COSTAIN LTD	S	Sep/86		20000		33644
	Morley, H. K. Employee Benefit Plan	COSTAIN LTD 12% SRS B DEBS	DS	Jul 86 Jul/86	M M 1	\$1000	\$1000	---
	Perks, Marcia K.	COSTAIN LTD	S	Sep/86		10000		20000
	Philip, Kim		S	Sep/86		20000		20000
CROWNBRIDGE INDUSTRIES INC.	Scott, Alan J.		S	Sep/86		10000		38492
	Cooper, Gordon Amended Jennifer Cooper	CROWNBRIDGE INDS INC	D	Jul 86 Jul/86		75000		96700 180000
	MacQuarrie, James Thomas Indirect Holdings	CROWNX INC CL A	D	Sep/86	1	5000		47926
	McLellan, Robert C	CURRIE ROSE RESOURCES INC	D	Sep/86		5000	29000	44000
CROWNX INC.		CURRIE ROSE RESOURCES INC WTS	R	Sep/86				---
DAVIDSON TISDALE MINES LIMITED	Dingwall, William Gray	DAVIDSON TISDALE MINES	DS/DSI	Sep/86			7500	29504
	Clarke, Peter J 658459 Ontario Limited	DERLAN INDS LTD	D	Oct/86 Sep/86		2200	2500	414 42200
	Coughlan, Dermot Indirect Holdings		DS	Sep/86	1	11000		1071434
	Hicks, Ronald Jack	DICKENSON MINES LTD	D	Sep/86			1000	---
DICKENSON MINES LIMITED	Andriuk, John	DOME PETE LTD	S	Sep/86			10000	5440
DOME PETROLEUM LIMITED	Caisse De Depot Et Placement Du Quebec	DOMINION TEX INC 8.35% NOTE	B	Sep/86		\$2000000		\$2000000
DOMINION TEXTILE INC.		DOMINION TEX INC 8.40% NOTE		Sep/86		\$3000000		\$3525000
DOW CHEMICAL COMPANY, THE	Butcher, Bernard B.	DOW CHEM CO	S	Sep/86	F	1134		16839
	Henry, Hunter W Savings Plan		DS	Sep/86 Sep/86	F 1	4123		31481 1624
	Keil, Robert M. Savings Plan Wife		DS	Sep/86 Sep/86 Sep/86	F G 1 1	4123	123	26294 2294 12696
	Naegele, Robert E. Jointly with wife Savings Plan		DS	Sep/86 Sep/86 Sep/86	1 1 1		2915	3448 11482 2217
DUNCAN PARK HOLDINGS CORPORATION	Rooke, David L. Savings Plan		DS	Sep/86 Sep/86			16333	25542 5247
	Armstrong, George Warren Amended Coniagas Mines Limited, The Family Trust In Trust For Daughter	DUNCAN PARK HLDS CORP	D	Sep/86				8780
				Sep/86		1000		29000 10000 3000
	Brissenden, Richard William Bywood Holdings Limited	DUNDEE PALLISER RES INC	D	Sep/86	1	2500		148750
DUNDEE-PALLISER RESOURCES INC.	McCoy, Wayne A.		D	Sep/86				700

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DUNDEE-PALLISER RESOURCES INC. (Continued)	McCoy, Wayne A. Bywood Holdings Limited	DUNDEE PALLISER RES INC	D	Sep/86	1	2500		148750
DUNE RESOURCES LTD.	Runcie, Raymond J.	DUNE RES LTD	D	Sep/86			11000	67500
DUNRAINE MINES LIMITED	Koza, Harry RRSP	DUNRAINE MINES LTD	DS	Sep/86 Sep/86	1	7000	7000	70901 11000
EASTERN BAKERIES LIMITED	Bell, Lawrence M.	EASTERN BAKERIES LTD	D	Sep/86			700	4360
EASTMONT LARDER LAKE GOLD MINES LIMITED	Raisbeck, William A.	EASTMONT LARDER LAKE GOLD MINE	D	Sep/86	IR			40000
	Whitton, John F.		DS	Sep/86	IR			52500
ECLIPSE CAPITAL CORPORATION	McLean, Stephen E. O. * Frances McLean	ECLIPSE CAPITAL CORP	D	Sep/86 Sep/86	1 1	500	2500	47700
EDEN-ROC MINERAL CORP.	McKenzie, George C.	EDEN ROC MIN CORP	D	Sep/86 Sep/86		5000	6500	167400
EMCO LIMITED	Brant, John S.	EMCO LTD	DS	Sep/86	V	110000		220000
	Weldon, David Black Prospect Holdings		D	Sep/86 Sep/86	V V 1	400 40000		800 80000
EMERALD LAKE RESOURCES INC.	Innes, Daniel Grant	EMERALD LAKE RES INC	D	Sep/86 Sep/86	X	15000	3000	52500
ENERGEX MINERALS LTD.	Butler, Patricia A.	ENERGEX MINS LTD	S	Sep/86			3000	6000
	Coote, C.W. Bill		S	Sep/86	IR			1000
	Guttrath, Gordon C. Atled Exploration Management Ltd.		D	Sep/86			7000	33400
	Swinton, Anthony H.		D	Sep/86	1		5500	10000
	Clements, John B.	ENFIELD CORP LTD	DI	Sep/86	IR		10000	62400
ENFIELD CORPORATION LIMITED, THE	Arbour, Keith D.	ENNISTEEL CORP CL A SUB VTG	D	Sep/86	IR			100
ENNISTEEL CORP.	Bishop, David W.		DSDISI	Sep/86	IR			19992
	Ennis, Bernard Welland Iron & Metal Company Limited		DSBDISI					
	Ennis, Edith	ENNISTEEL CORP CL B MUL VTG		Sep/86 Sep/86	IRI IRI			858000 2272000
	Wright, John C.	ENNISTEEL CORP CL A SUB VTG	B	Sep/86 Sep/86	IR IR			120080 480320
	Morrison, Stephen R.	ENNISTEEL CORP CL A SUB VTG	D	Sep/86	IR			19992
ENS BIO LOGICALS INC.	Reisman, Samuel G. 541875 Ontario Inc. 591083 Ontario Corp.	ENS BIO LOGICALS INC	DISI	Sep/86	IR			10000
	Reisman, Rose T. Rosebury Homes Ltd.		B	Sep/86 Sep/86	IRI IRI			2125000 1467188
	Reisman, Samuel G. Sam Reisman Holdings Ltd.		DI	Sep/86	IRI			500000
			DSDISI	Sep/86	1	28000		30000

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ETAC SALES LTD.	Chan, Alfred 100523 Canada Inc.	ETAC SALES LTD	S	Sep/86 Sep/86	IR IR1			16435 5166264
	Chan, Alfred 100523 Canada Inc.	ETAC SALES LTD WTS	S	Sep/86 Sep/86	IR IR1			8217 83132
	Lee, Raymond Amended	ETAC SALES LTD	S	Sep/86 Sep/86	IR IR			86100 550
	Leung, Lionel S S	ETAC SALES LTD WTS	S	Sep/86 Sep/86	IR IR			3500 1000
	Tan, Edward 100523 Canada Inc.	ETAC SALES LTD ETAC SALES LTD WTS	S	Sep/86 Sep/86	IR IR1			16435 5166264
ETHYL CORPORATION	Tan, Edward 100523 Canada Inc.	ETAC SALES LTD WTS	S	Sep/86 Sep/86	IR IR1			8217 83132
	Gottwald, Bruce C Savings Plan	ETHYL CORP	DS	Aug/86	1	332		262156
	Harvey, Malcolm E		S	Sep/86 Sep/86	X	17000	6380	42040
	Stewart, George Taylor Dividend Reinvestment Plan PAYSOP wife		D	Jun/86				201276
				Jun/86 Jun/86 Jun/86	1 1 1	24		1888 140 440
FAIRWAY AUTOMOTIVE INDUSTRIES LIMITED	Burns, Jeffrey H. Burns Merchant Capital Corporation	FAIRWAY AUTOMOTIVE INDS LTD	DS	Sep/86 Sep/86 Sep/86	G 1 E 1 V 1	240000 983244	1189	1229055
	Byers, Robert		B	Sep/86	IR			820160
	Filipovic, Augustine		D	Sep/86 Sep/86 Sep/86	G E V	160000 656128	968	820160
	Gould, David		S	Sep/86 Sep/86 Sep/86	G E V	120000 419624	594	614530
	Loeb, Jules		DS	Sep/86 Sep/86	G G	184000	230000	---
FATHOM OCEANOLOGY LIMITED	McConnell, Frank Emerson		B	Sep/86	IR			614530
	Small, Steven		D	Sep/86	IR			16250
	Wolf, Lawrence		D	Sep/86	IR			5315
	Dragone, A. George Firebrand Investments Inc.	FATHOM OCEANOLOGY LTD	D	Sep/86				100
	Lyndhurst Management Ltd.			Sep/86	1	3030		7432
				Sep/86	1			2000
	Marsh, John M. Firebrand Investments Inc.		D	Sep/86				100
				Sep/86	1	3035		7434
	Soloway, Gerald M. Firebrand Investments Inc.		D	Sep/86				100
				Sep/86	1	3035		7434

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FATHOM OCEANOLOGY LIMITED (Continued)	Soloway, Gerald M. Son Spouse	FATHOM OCEANOLOGY LTD	D	Sep/86 Sep/86	1 1			100 2000
FCA INTERNATIONAL LTD.	Lubotta, Jack David Voting Trust Agreement	F C A INTL LTD	D	Sep/86 Sep/86	1		7500	51400 1463200
FEDERAL INDUSTRIES LTD.	Watchorn, William E. Watchorn Family Trust, The	FEDERAL INDS LTD CDA CL A CV		Sep/86	1		1200	6000
FIRST CITY GOLD CORPORATION	Kendall, Gerald R. G R Kendall Marketing & Consulting Ltd.	FIRST CITY GOLD CORP	DS	Sep/86			800	4000
	Kendall, Margaret M.			Sep/86	1		5000	290500
FIRST MERCANTILE CURRENCY FUND INC., THE	Friedberg, Albert D Friedberg Mercantile Group	FIRST MERCANTILE CURRENCY FUND	DB	Sep/86	1	6400		23800
FLEET AEROSPACE CORPORATION	Dragone, A. George Firebrand Investments Inc. Lyndhurst Management Ltd. RRSP	FLEET AEROSPACE CORP	D	Sep/86 Sep/86 Sep/86 Sep/86 Sep/86	1 1 1 1 1	1300		100 9928 65534 50000
	Marsh, John M. E. G. Marsh Limited Firebrand Investments Inc. Marsh Engineering Ltd.		D	Sep/86 Sep/86 Sep/86 Sep/86	1 1 1 1			9650 37400 9936 23000
	Marsh, John M. E. G. Marsh Limited Marsh Engineering Ltd.	FLEET AEROSPACE CORP WARRANTS	D	Sep/86 Sep/86 Sep/86	1 1 1	1500 1000		1500 14000 13000
	Soloway, Gerald M. Cee Dee Management Limited Daughter Firebrand Investments Inc. RRSP	FLEET AEROSPACE CORP	D	Sep/86				8000
FORD MOTOR COMPANY	Ross, Louis Robert	FORD MOTOR CO	S	Sep/86	G		100	13936
GALVESTON PETROLEUMS LTD.	Barbero, Robert	GALVESTON PETE LTD		Sep/86			4300	16122
GATEFORD RESOURCES INC.	Pathfinder Financial Corporation	GATEFORD RES INC	B	Aug/86	E	1006340		1381340
GAZ METROPOLITAIN, INC.	ICG Utilities (Ontario) Ltd.	GAS MPTN INC 7.85% 2ND PF SR A	B	Sep/86			1986	593731
	Noel, Robert	GAZ METROPOLITAIN INC	S	May/86 Jun/86	E	68	2700	---
	Tresidder, Denis		S	Apr/86 May/86 Jun/86	E	34 34	723	---
GEMINI FOOD CORPORATION	Hughes, Thomas Tomkay Investments Limited	GEMINI FOOD CORP	DB	Sep/86				5940
		GEMINI FOOD CORP PREF		Sep/86 Sep/86	1 1	5000 600		961225 600

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GEMINI FOOD CORPORATION (Continued)	Mackay, David Davemac Investments Limited	GEMINI FOOD CORP	DB	Sep/86	1	45000		986488
				Sep/86	1	5400		5400
	Roth, Millard S. 556327 Ontario Ltd.	GEMINI FOOD CORP	D	Sep/86	1	7500		7500
				Sep/86		37500		219555
	Roth, Millard S. 556327 Ontario Ltd	GEMINI FOOD CORP PREF	D	Sep/86		900		900
				Sep/86	1	4500		4500
	Williamson, L. John Indirect Holdings	GEMINI FOOD CORP	S	Sep/86		2500		7500
				Sep/86	1			18700
	Williamson, L. John	GEMINI FOOD CORP PREF	S	Sep/86		300		300
				Sep/86				
GENERAL MOTORS CORPORATION	Grettenberger, John O. Daughter Employee Stock Ownership Plan Jointly with wife Savings Stock Purchase Program Son	GENERAL MOTORS CORP	S	Sep/86	1	146		2726
				Sep/86				100
	Grettenberger, John O. Savings Stock Purchase Program	GENERAL MOTORS CORP CLASS H	S	Sep/86	7			6
				Sep/86	1			287
	Grettenberger, John O. Savings Stock Purchase Program	GENERAL MOTORS CORP CLASS E	S	Sep/86		13		913
				Sep/86	1			100
	O'Connell, Robert T.	GENERAL MOTORS CORP	S	Sep/86			700	51
				Sep/86	1			32
GENERAL TRUSTCO OF CANADA INC.	Caisse De Depot Et Placement Du Quebec	GENERAL TRUSTCO OF CDN INC	B	Sep/86	F	324227		2269592
				Sep/86		100		400
GOLDEN BRIAR MINES LIMITED	Dumont, Jacques McLeod, Murdo C Amended	GOLDEN BRIAR MINES LTD	DB	Jun/86	M	50000		460900
				Sep/86				
GOLDEN TRANSIT RESOURCES INC.	Beck, Peter Corporate Business Centres Inc.	GOLDEN TRANSIT RES INC	DB	Sep/86	IR1			1700000
				Sep/86		20000		87200
GOLDSTAKE EXPLORATIONS INC.	Belisle, Omer E.	SEEMAR EXPLS INC	D	Sep/86				1125
				Sep/86				
GOTAAS-LARSEN SHIPPING CORPORATION	Weaver, William M. Jr	GOTAAS-LARSEN SHPG CORP	D	Sep/86		1000		28790
				Sep/86	1			770000
GRANGES EXPLORATION LTD.	McRae Douglas E Indirect Holding Macrim Investment Corporation	GRANGES EXPL LTD	D	Sep/86	1	5500		318645
				Sep/86	1		25200	
GUARANTY TRUSTCO LIMITED	Ogilvie, David A	GUARANTY TRUSTCO LTD	S	Sep/86		200		---
				Sep/86				
GUARDIAN CAPITAL GROUP LIMITED	Christodoulou, John Minic Investments	GUARDIAN CAP GROUP LTD	D	Sep/86	V	106200		---
				Sep/86	V 1	424800		164800
GUARDIAN PACIFIC RIM CORPORATION	Guardian Pacific Rim Corporation	GUARDIAN CAP GROUP CL A N-VTG	D	Sep/86	1	40000		
				Sep/86				
	Guardian Pacific Rim Corporation	GUARDIAN PACIFIC RIM CL A	D	Sep/86		32650		32650
				Sep/86	1	51900		

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
H. O. FINANCIAL LIMITED	Matus, Geoffrey	H. O. FINANCIAL LTD CL A SPL	DS	Sep/86	V	2000	8000	4000
		H. O. FINANCIAL LTD CL B SPL		Sep/86	V		400000	100000
				Aug/86				
H. W. I. INDUSTRIES INC.	Thornley-Hall, Ivan	H W I INDS INC	DS	Sep/86			5400	1600
	Torrance, William Robert Lincoln		DS	Sep/86			1000	4000
HALIFAX DEVELOPMENTS LIMITED	Gogan, James W.	HALIFAX DEVS LTD	D	Aug/86		200		2700
	MacQuarrie, James Thomas Northumberland Investments Limited RRSP		D	Sep/86				100
				Sep/86	M 1	15000		---
				Sep/86	M 1		15000	62900
	Richardson, William Herbert		D	Sep/86		2000		3100
HAMMOND MANUFACTURING COMPANY LIMITED	Lawrie, Michael J.	HAMMOND MANUFACTURING CLASS A	S	Sep/86			14400	181800
	Moore, Gordon John Children		S	Sep/86	M		18200	174700
				Sep/86	M 1	300	300	300
HARDING CARPETS LIMITED	454946 Ontario Limited	HARDING CARPETS LTD CL A CONV		Jan/82	IR		7700	7700
				Sep/86			---	---
	L. H. H. & Sons International (Canada) Limited	HARDING CARPETS LTD CL C CONV	B	Jan/82	IR			1023143
				Sep/86			49900	982243
HIGHWOOD RESOURCES LTD.	Loy, Hean Heong	HIGHWOOD RES LTD	B	Jan/82	IR			1500
	Nanisivik Mines Ltd. Mineral Resources International Limited			Sep/86				483000
				Sep/86	1	50250		205950
HOPE BROOK GOLD INC.	Melrose, William A.	HOPE BROOK GOLD INC.	S	Aug/86	IR		250	250
	Ross, C. Bruce		D	Aug/86	IR		3000	3000
HUDSON'S BAY COMPANY	Urie, John W.	HUDSONS BAY CO		Jun/86	X	500	500	---
				Jun/86				300
I. T. L. INDUSTRIES LIMITED	Soomet, Urmas	I T L INDS LTD	SI	Oct/86				---
IMASCO LIMITED	Brookes, Nicholas G.	SECURITIES	SI	Oct/86	IR			---
	Laughery, Jack A. Benefit Plan and Trust	IMASCO LTD	D	Aug/86		27400		4575
				Aug/86	1			27400
IMPERIAL OIL LIMITED	Baldwin, Douglas D. Savings Plan	IMPERIAL OIL LTD CLASS A	DI	Sep/86	1	67		856
	Beacom, W. E. Savings Plan		S	Sep/86	1	70		24
				Sep/86				1063
	Brenneman, Ronald A. Savings Plan		DI	Sep/86	1	48		88
	Gomm, Arthur F. Savings Plan Trustees		S	Sep/86	1	53		66
				Sep/86	1	24		209
				Sep/86				210
	Landry, Robert E.		S	Sep/86				4713

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
IMPERIAL OIL LIMITED (Continued)	Landry, Robert E. Benefit Plan Savings Plan	IMPERIAL OIL LTD CLASS A	S	Sep/86	1	23		36
				Sep/86	1	83		2044
	Peterson, Robert B. Savings Plan		D	Sep/86				100
				Sep/86	1	261		2784
INCA RESOURCES INC.	Walker, Ronald C. RRSP		S	Oct/86	IR1			100
				Sep/86		1300		3000
	Inco Limited	INCO LTD SRS A PFD INCO LTD PFD SR B 7.85%	D	Sep/86		71209		870769
				Sep/86		1000		177500
INLAND NATURAL GAS CO. LTD.	MacFarlane, Gordon Frederick	INLAND NAT GAS LTD	D	Sep/86		1000		2000
INTER-CITY GAS CORPORATION	Simpson, Horace Birch		D	Sep/86		1000		3000
	Cohen, H. Reuben	INTER CITY GAS CORP	D	Sep/86		1500		27500
		INTER CITY GAS CORP 3RD PFD		Sep/86		2200		2200
INTER-UNITED FOODS CORPORATION	Alter, Joseph	INTER-UNITED FOODS CORP	DS	Sep/86	IR			10000
INTERLAKE DEVELOPMENT CORP.	Gordon, Kenneth		DS	Sep/86		2000		14000
	Copetrex Oil & Gas Co. Ltd.	INTERLAKE DEV CORP	B	Sep/86			17000	925256
			D	Sep/86			2500	96500
INTERNATIONAL CORONA RESOURCES LTD	Falconer, Ian Archie McMillan, John Clark	INTL CORONA RES LTD WARRANTS	B	Sep/86		300		300
INTERNATIONAL PLATINUM CORPORATION	P. F. Investment Corporation			Sep/86	IR			2000
	Eplett, William S. Eplett Natural Resources Ltd.	SILVER LAKE RES INC	DS	Sep/86			2000	141100
				Sep/86	1			27500
INTERNATIONAL VERIFACT INC.	Haughton, Clifford F. Clifford Haughton Holdings Limited	INTL VERIFACT INC	D	Oct/86	1		112800	---
INTERPROVINCIAL PIPE LINE LIMITED	Martin, Douglas R	INTERPROVINCIAL PIPE LINE LTD	S	Aug 86		100	500	151
				Sep/86				---
IRWIN TOY LIMITED	Walker, Ronald C.	SECURITIES	S	Oct/86	IR			---
				Sep/86			3900	37040
	Irwin, Thomas Bryan	IRWIN TOY LTD VTG		Jul/86	IR			---
JAMIE FRONTIER RESOURCES INC.	Loeb, Jules	SECURITIES	D	Jul/86	IR			---
	Taub, Steven I.		D	Jul/86	IR			---
				Sep/86		400		30000
JANNOCK LIMITED	Kelly, Alan	JANNOCK LTD WT	S	Sep/86	IR			258
JARVIS MUTUAL PARTNERSHIP	Huang & Danczkay Limited	JARVIS MUTUAL PART CL B UNITS	B	Oct/86			54000	352250
JASCAN RESOURCES INC.	Felderhof, G William	JASCAN RES INC	D	Oct/86			43000	369083
JEDBURGH RESOURCES LIMITED	Moses, John Ross		DS	Sep/86			5000	50500
	Mallin, Julius	JEDBURGH RES LTD	DS					
	Kalhok, Anthony I. Stock Option Plan	JOHN LABATT LTD	DI	Jun/84	IR1			10000

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JONPOL EXPLORATIONS LIMITED	Pollock, Robert A. Bopol Management Ltd. Wife	JONPOL EXPLS LTD	D	Sep/86 Sep/86 Sep/86	1 1		3500	34000 3200 7000
KELSEY-HAYES CANADA LIMITED	Remter, Donald O.	KELSEY HAYES CDA LTD		Sep/86			300	1500
LA VERENDRYE MANAGEMENT CORPORATION	Perron, Bertrand	LA VERENDRY MGMT CORP CL A	S	Oct/85 Dec/85 Aug/86 Aug/86		275 639 325 10806		12145
LAIDLAW TRANSPORTATION LIMITED	Soule, Halliwell	LAIDLAW TRANSN LTD CL B	DS	Sep/86	V	30000		90000
LENORA EXPLORATIONS LTD.	Kasner, Robert J. R.J. Kasner Co. Ltd.	LENORA EXPLS LTD	DB	Sep/86 Sep/86 Sep/86	1 1	12000 9000	55000	17000 481830
LOGISTEC CORPORATION	Harding, Michael Blythe	LOGISTEC CORP CLASS B	D	Sep/86		500		1500
LONVEST CORPORATION	Hawkrigg, Melvin M. 672586 Ontario Limited	LONVEST CORP	D	Sep/86 Sep/86	M M 1	5000	5000	--- 5000
M & M PORCUPINE GOLD MINES LIMITED	Hawkrigg, Melvin M. 672586 Ontario Limited	LONVEST CORP WARRANTS	D	Sep/86 Sep/86	M M 1	2500	2500	--- 2500
M-CORP INC.	Scholtz, M. Trevor	M & M PORCUPINE GOLD MINES LTD	D	Sep/86			2000	6001
MACKENZIE FINANCIAL CORPORATION	Neiss, Morrie Amended Cressy Holdings Inc. Indirect Holdings	M CORP INC	S	Mar/86 Mar/86	1 M 1	4000	5935	10935 ---
MARITIME TELEGRAPH AND TELEPHONE CO. LTD.	Finlay, John Robert Executor Yorkborough Investments Ltd.	MACKENZIE FINL CORP	D	Sep/86 Sep/86 Sep/86	1	25000		25000 102500 250000
MARKEL FINANCIAL HOLDINGS LIMITED	Hartt, Andrew Douglas	MARITIME TELEG & TEL LTD	S	Sep/86			6	11532
MASSIVE ENERGY LIMITED	Christoff, George Almax Limited	MARKEL FINL HLDGS LTD	D	Sep/86 Sep/86	1	500		11497 26500
MCDONALD'S CORPORATION	Kaneb, Wilfred	MASSIVE ENERGY LTD	D	Sep/86 Sep/86		2000	2000	32565
MDS HEALTH GROUP LIMITED	Sadowski, John H. Amended Indirect Holdings	MCDONALD'S CORP	DS	Nov/85 Nov/85	1			84800 7200
MENTOR EXPLORATION & DEVELOPMENT CO. LIMITED	Stein, Stanley R.	M D S HEALTH GRP CL A Sharing Plan	B	Feb/86 Jun/86	V	1000 2230		6690
MESTON LAKE RESOURCES INC.	MDS Deferred Profit Sharing Plan	MENTOR EXPLS & DEV LTD	B	Sep/86			115	1056016
MICC INVESTMENTS LIMITED	Agnico-Eagle Mines Limited	MESTON LAKE RES INC	DDI	Sep/86	IR	3900		1527900
MILLERS COVE RESOURCES INC.	Raymond, James David Bederman, Earl David Ford, Walter B. II *	SECURITIES MILLERS COVE RES INC	B	Oct/86 Mar/86 Sep/86	IR IR E			31115 --- 2045315

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MITEL CORPORATION	Matthews, Terence H. * Newbridge Communications Network Corp.	MITEL CORP	DSB	Sep/86	M		200000	5692700
				Sep/86 Sep/86	M 1 1	200000	173700	362600
MOBIL CORPORATION	Gardner, R. Hartwell Amended	MOBIL CORP	S	Oct/84 Aug/86 Sep/86	M M G		731 829 500	2006
				Sep/86	IR			250
MOLSON COMPANIES LIMITED, THE	Osbaldeston, Gordon F. Rogers, John P.	MOLSON COS CL A	D	Jul/85 Oct/85 Jan/86 Apr/86	T T T T			16408
				Sep/86	IR			250
MONETA PORCUPINE RESOURCES LIMITED	Mason, John D. John David Mason Limited	MONETA PORCUPINE RES LTD	D	Aug/86	1	100000		100000
				Sep/86	DI	168		26574
MORGAN HYDROCARBONS INC	Hopwood, Terrence J. Kines, Richard R.	MORGAN HYDROCARBONS INC	S	Sep/86		172		9236
				Sep/86	DI	146		1497
MOUNT PLEASANT RESOURCES INC.	McCartney, William S. McKittrick, Vernon D.	MOUNT PLEASANT RES INC	DS	Sep/86			4900	291600
				Aug/86		219		50075
MUSCOCHO EXPLORATIONS LIMITED	McPherson, Neil A. Wolcott, Donald M.	MUSCOCHO EXPL LTD	S	Sep/86		173		8209
				Sep/86	DS	371		310266
MUSTO EXPLORATIONS LIMITED	Stein, Esther 657117 Ontario Limited	MOUNT PLEASANT RES INC	B	Oct/86 Oct/86	1		3000	2643 251274
				Sep/86 Sep/86		20000		54425
NAP ENTERPRISES INC.	Flanagan, John Terrence Macklem, John R.	MUSCOCHO EXPL LTD	DS	Sep/86 Sep/86			30000	54425
				Sep/86 Sep/86		15000	15000	---
NASHUA CORPORATION	Rand, William A. Capesky, Andrew	MUSTO EXPL LTD	D	Sep/86			5100	10000
				Sep/86 Sep/86		60000	60000	363636
NATIONAL BANK OF CANADA	Junius, Daniel M. Wife as Custodian	NASHUA CORP	S	Sep/86 Sep/86	1	200 200	600 200	600 200
				Jul/86 Jul/86 Jul/86	1 1 1		900	2700 405 3000
NATIONAL BUSINESS SYSTEMS INC.	Vaillancourt, Louise B. Husband RSP	NATIONAL BANK OF CANADA	D	Sep/86			8100	151844
				Sep/86	1			151844
NATIONAL SEA PRODUCTS LIMITED	Kelly, Joseph 123939 Canada Inc.	NTL BUSINESS SYSTEMS INC	DI	Sep/86			8100	151844
				Sep/86	1			151844
NATIONAL VICTORIA AND GREY TRUSTCO LIMITED, THE	Tari, Joseph 123939 Canada Inc.	NTL SEA PRODUCTS LTD NON-VTG	D	Aug/86	V	100		100
				Sep/86				10800
NEUMED SYSTEMS CORPORATION	Shea, Robert Edward Smith, Donald J.	NTL VICTORIA & GREY TRUSTCO	D	Sep/86		10000		10800
				Sep/86				3

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NEUMED SYSTEMS CORPORATION (continued)	Kondrat, Arnold TCO Capital Corporation	NEUMED SYSTEMS CORP	DSB	Sep/86 Sep/86	1 1	2000	176100	227224
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	Steele, Harold R. Albatross Motel Ltd. J.C. Steele Sinbad's Limited	NEWFOUNDLAND CAP LTD CL A	DSB	Sep/86 Sep/86 Sep/86 Sep/86	1 1 1 1	1000		94140 17900 124649
	Steele, Harold R. Albatross Motel Ltd. DPSF J.C. Steele	NEWFOUNDLAND CAP LTD CL B	DSB	Sep/86 Sep/86 Sep/86 Sep/86	1 1 1 1	200	2000	19500 599289 36300 22600
NEWTEL ENTERPRISES LIMITED	Nickerson, Donald R.	NEWTEL ENTERPRISES LTD	S	Sep/86 Sep/86		379	250	174
NORANDA INC.	Balogh, Alexander George	NORANDA INC	S	Sep/86			3997	8131
NORMANDIE RESOURCE CORPORATION	Northgate Explorations Limited	NORMANDIE RES CORP OPTION	B	Sep/86 Sep/86	IR IR			130000 630000
NORMICK PERRON, INC.	Gagnon, Marcel	NORMICK PERRON CLASS A NORMICK PERRON CLASS B	S	Sep/86 Aug/86		429 49		429 98
NORTHERN TELECOM LIMITED	Bell Canada Enterprises Inc.	NORTHERN TELECOM LTD	B	Sep/86	T	230322		61306184
NORTHGATE EXPLORATION LIMITED	Heyes, Alan Garfield	NORTHGATE EXPL LTD	D	Sep/86	X	4000		4000
NORTHWEST DRUG COMPANY LIMITED	Guest, Gowan T. Guest Holdings Ltd.	NORTHWEST DRUG CO	D	Oct/86	1	11100		21100
NOVERCO INC.	Turner, Hubert Caisse De Depot Et Placements Du Quebec Noel, Robert	NOVERCO INC	B	Sep/86 Sep/86 Jun/86 Jun/86 Jul/86 Aug/86 Aug/86 Sep/86		1000 3150000 2700 74 67 64 1324	750	14787 5737400 3479
	Tresidder, Denis		S	Jun/86 Jun/86 Jul/86 Aug/86 Sep/86	E	723 37 33 32 703		
OE INC.	Goldapple, Morton E.	OE INC	S	Sep/86			3000	52500
OLD CANADA INVESTMENT CORPORATION LIMITED	McLaughlin, Everett Richard Smith Greenbriar Holdings Limited RRSP	OLD CANADA INVT CORP LTD	DSB	Sep/86 Sep/86 Sep/86		4100		245187
ONTEX RESOURCES LIMITED	Fuda, Salvatore Amended Bianvest Holdings Inc.	ONTEX RESOURCES LIMITED	DS	Sep/86 Sep/86 Jun/86 Sep/86 Sep/86	1 1	2000	15400	51251 21097 38400 178100 94250

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ONTEX RESOURCES LIMITED (Continued)	Fuda, Salvatore Amended Diromaggio Holdings Ltd.	ONTEX RESOURCES LIMITED	DS	Sep/86	1	3000		63000
ORCATECH INC	Hartley, Robert	ORCATECH INC	S	Sep/86 Sep/86		34000	34000	---
OSHAWA GROUP LIMITED, THE	Eisen, Leonard	OSHAWA GROUP LTD CL A	S	Sep/86 Sep/86	T	6	1000	1751
PALM BEACH COUNTY UTILITIES CORPORATION	Bennett, W. John	PALM BEACH COUNTY CL B SUB VTG	D	Sep/86	IR			242900
	Hickman, John H. III Buffalo Capital Corporation (Florida, Buffalo Capital Corporation (Delaware),	PALM BEACH COUNTY CLASS A	DSB	Sep/86	IR1			556500
		PALM BEACH COUNTY CL B SUB VTG		Sep/86	IR1			7900
	Taylor, Arthur R.		D	Sep/86	IR			52500
PAMOUR INC.	MacLeod, Donald S.	PAMOUR INC UNITS		Sep/86	IR			4
PANCANA MINERALS LTD	Caisse De Depot Et Placement Du Quebec	PANCANA MINERALS LTD	B	Sep/86			95300	429240
PANHANDLE EASTERN CORPORATION	Schulze, H. E. Jr. Wallace, Stanford Aubrey	PANHANDLE EASTERN CORP	S	Sep/86	X	2272		3878
			S	Sep/86		2270		8193
PAPERBOARD INDUSTRIES CORPORATION INC.	Campbell, Hubert J Indirect Holding through 548313 Ontario Limited	PAPERBOARD INDS CORP INC	D	Jun 86	1			99000
PARAMOUNT RESOURCES LTD	Sinclair, Robert McKinnon Amended	PARAMOUNT RES LTD	DS	Jul/86 Aug/86			1000 1000	8838
PATHFINDER FINANCIAL CORPORATION	Pathfinder Financial Corporation	PATHFINDER FINL CORP		Jan/86 Jan/86 Jan/86 Feb/86 Feb/86 Mar/86 Mar/86 Apr/86 Apr/86 Jun/86 Jun/86 Jul/86 Jul/86 Aug/86 Aug/86	R R R R R R R R R R R R R R	11500 3200 3200 20300 20300 3400 3400 1000 1000 900 900 500 500 3500 3500	11500 3200 3200 20300 20300 3400 3400 1000 1000 900 900 500 500 3500 3500	27123 15164 60500 16000
PCL INDUSTRIES LIMITED	Wilson, Ronald E.G.	P C L INDS	DI	Sep/86		25023		4648
PEGASUS GOLD INC.	Hastings, James S.	PEGASUS GOLD INC PEGASUS GOLD INC OPTION PEGASUS GOLD INC WTS	S	Aug/86 Aug/86 Aug/86		16000		---
PEMBERTON HOUSTON WILLOUGHBY INVESTMENT CORPORATION	Fanstone, George E. RRSP	PEMBERTON HOUSTON CLASS B	SI	Sep/86	1	4648	6000 3010	5790
	Gilhooley, Ian A.	PEMBERTON HOUSTON CLASS A PEMBERTON HOUSTON CLASS B	SI	Oct/86 Sep/86				---

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PENWAY EXPLORERS LTD.	Whitelaw, Archibald B. Amended	PENWAY EXPLORERS LTD	DS	Jul/86 Jul/86 Sep/86 Sep/86	E	29500 100000 30000	29500 70001	
PINNACLE RESOURCES LTD.	Clark, Stuart G.	PINNACLE RESOURCES LTD PINNACLE RES LTD OPTION PINNACLE RES LTD WTS	DS	Oct/86 Oct/86 Oct/86	IR IR IR			162000 22000 3000
	Wettstein, Wieland Walsten Management Ltd.	PINNACLE RESOURCES LTD	D	Sep/86 Sep/86	IR IR1			10000 31250
	Wettstein, Wieland	PINNACLE RES LTD WTS	D	Sep/86	IR			1250
	Wigington, Richard J.S.	PINNACLE RESOURCES LTD PINNACLE RES LTD WTS	DSB	Oct/86 Oct/86	IR IR			256000 750
PLACER DEVELOPMENT LIMITED	Buell, Thomas Allan Clonch, Charles E.	PLACER DEV LTD WT PLACER DEV LTD	D SI	Sep/86 Jan/86 Mar/86 Jun/86 Jun/86 Sep/86		200 30 82 22		---
	Racich, John Stock Purchase Plan		S	Sep/86 Sep/86	1	395	2500	3328 1538
	Smith, Raymond Ives		S	Aug/86 Sep/86 Sep/86		428	2962 39	8278
PLEXUS RESOURCES CORPORATION	Rovig, David B.	PLEXUS RES CORP	D	Sep/86 Sep/86	X	50000	2000	296850
PORTFIELD INDUSTRIES INC.	McBurney, Eugene C.	PORTFIELD INDS INC	DS	Sep/86 Sep/86		15000	7500	50001
	Plexman, Eric John		D	Sep/86		1000		423313
PRECAMBRIAN SHIELD RESOURCES LIMITED	Teodorovici, Paul V.		DI	Sep/86		500		90500
	Vanden Brink, Antonie	PRECAMBRIAN SHIELD RES LTD	D	Sep/86	IR			12000
PRINCIPAL NEO-TECH INC.	Associated Investors of Canada Ltd.	PRINCIPAL NEO-TECH INC CL A		Sep/86		125200		1192313
	First Investors Corporation Ltd.		B	Sep/86		8600		1310987
	Principal Group Ltd.		B	Sep/86		2500		30193
PUBLIC STORAGE CANADIAN PROPERTIES-ALSO 11 & 111 & 1V	Hughes, Bradley W.	PUBLIC STORAGE CDN PPTY	D	Jun/86		1		1
	Quinton-Volk, Kenneth Jr.		D	Jun/86		1		1
PUNTERS GRAPHICS INC.	Redford, Cyril	PUNTERS GRAPHICS INC	D	Sep/86		600		1200
QUAKER OATS COMPANY, THE	Roeser, Thomas F.	QUAKER OATS CO	S	Sep/86			400	6100
	Syal, Verinder K.		S	Nov/85 Dec/85 Aug/86	X X X	800 700 300		2200
QUEBEC STURGEON RIVER	Heyes, Alan Garfield	QUEBEC STURGEON RIVER MINES	S					

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
QUEBEC STURGEON RIVER MINES LIMITED (Continued)	Heyes, Alan Garfield	QUEBEC STURGEON RIVER MINES	S	Sep/86		10000		16533
	Garfield Corporate Services Limited			Sep/86	1		1000	3500
	Anderson, William Martin	R. L. CRAIN INC SUB VOT	D	Sep/86			7000	23000
R. L. CRAIN INC.	Key National Leasing (USA) Inc.	RAMARDO MINES LTD	B	Jul/86 Jul 86 Sep/86	IR	20000 10000		540000 570000
RAMARDO MINES LIMITED	Andrew, Richard William	RANCHMENS RES RED CV 1ST PFD	D	Sep/86			4000	36269
RANCHMEN'S RESOURCES LTD.	Pierce, John M. Indirect Holding	RANGER OIL LTD	DS	Sep/86 Sep/86	1		10000	1662796 2129000
RANGER OIL LIMITED	Reaugh, Larry W.	REA GOLD CORP	D	Sep/86			1000	323650
REA GOLD CORPORATION	Reichenberger, Kurt	RED ROCKET EXPLS INC	DSB	Sep/86	IR			2500000
RED ROCKET EXPLORATION INC.	Clement, William H. Bayne & Co	REDPATH INDS LTD	DS	Aug/86 Sep/86 Aug/86		5800 800		7137 2000
REDPATH INDUSTRIES LIMITED	Tate & Lyle Public Limited Company Tate & Lyle Holdings Ltd. Tate & Lyle Industries Limited		B	Jul/86	M 1		7051557	---
RENAISSANCE ENERGY LTD.	Greene, Ronald Gordon R. G. Greene Holdings Ltd. RRSP	RENAISSANCE ENERGY LTD	DS	Jul/86	M 1	7051557		7051557
	Paget, James Robert			Sep/86		10079		324339
	J. R. Paget Professional Corp.			Sep/86 Sep/86	1 1			4124 2596
	Thomson, John A. RRSP		DS	Sep/86 Sep/86		7994	7000	32352
	Woitias, Clayton H.			Sep/86	1			9629
	Geisler, Robert Albert Centaur Mining Exploration Ltd		S	Sep/86 Sep/86 Sep/86		9908	4000	8084 2400
RENZY MINES LIMITED	Bressler, Richard M.	RENZY MINES LTD	DSB	Sep/86		7993		13936
ROCKWELL INTERNATIONAL CORPORATION	Roscia, John J.	ROCKWELL INTL CORP	D	Sep/86		200000		672524 306759
ROGERS COMMUNICATIONS INC.	Graham, John W. Wife	ROGERS COMMUNICATIONS INC CL A ROGERS COMMUNICATIONS INC CL B ROGERS COMMUNICATIONS SRS 8 PF	S SDISI	Sep/86 Sep/86 Jan/86		5000	7000 5000 400	500 20896 --- 5000
ROYAL TRUSTCO LIMITED	Clark, Charles Joseph	ROYAL TRUSTCO LTD CL A COM	D	Sep/86		267		7500
ROYEX GOLD MINING CORPORATION	International Corona Resources Ltd. New Venture Equities Inc.	ROYEX GOLD MINING CORP	B	Sep/86		5589004		29455507
SAMUEL MANU-TECH INC.	Budge, Donald C.	SAMUEL MANU TECH INC	S	Sep/86 Sep/86	1		400	574367

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SAMUEL MANU-TECH INC. (Continued)	Budge, Donald C.	SAMUEL MANU TECH INC WARRANTS	S	Sep/86			500	---
SANDY CAY RESOURCES INC.	Goldberg, Melvin 679156 Ontario Inc.	SANDY CAY RES INC	DSB	Sep/86	IR1			1000000
	Lee, Stewart 679156 Ontario Inc.		B	Sep/86	IR1			1000000
	Solomon, David Samuel 679156 Ontario Inc.		DSB	Sep/86	IR1			1000000
SAYNOR VARAH INC.	Paul, Vincent	SECURITIES	SI	Aug/86	IR			---
	Peter Paul Corporation Anglo York Industries Ltd	L A VARAH LTD	B	Aug/86	IR1			5083994
SCHNEIDER CORPORATION	Dodds, Douglas William	SCHNEIDER CORP CLASS A	SI	Sep/86		1900		3020
SCOTT'S HOSPITALITY INC.	Graham, Ronald F. Ronmount Holdings Ltd. wife Ronmount Holdings Ltd. wife	SCOTT'S HOSPITALITY INC	D	Sep/86	V 1		1500	610500
				Sep/86	V 1	408000		6000
				Sep/86	V 1	4000		462000
				Sep/86	V 1	308000		3600
				Sep/86	V 1	2400		21600
SEABRIGHT RESOURCES INC.	Stevens, Robert A.	SEABRIGHT RES INC CL A	D	Sep/86	V	14400		1608
	MacDonald, Ken W. Exercise of Employee Share Purchase		S	Sep/86		1608		47547
SEEL MORTGAGE INVESTMENT CORPORATION	Philpott, David Goodwin D.G. Philpott & Assoc. Ltd. RRSP	SEEL MTG INVESTMENT CORP	D	Sep/86	X 1	15000		852322
				Sep/86	1	4000		100
SHAWNEE PETROLEUMS LIMITED	Gornitzki, Jacob Held by Family Members	SHAWNEE PETES LTD	DS	Sep/86		300000		14350
	Thompson, John Family Jaunty Corp.		DS	Sep/86	1	8000		6500
	Harvey, Kenneth James	SHERRITT GORDON MINES LTD		Sep/86				826000
				Sep/86	1			148000
				Sep/86	1	200000		43334
				Sep/86	1			23334
				Sep/86	1			200000
SHERRITT GORDON MINES LIMITED	Topp, Robert Richard			Sep/86		785		945
	Mentor Exploration and Development Co. Limited	SILVER CENTURY EXPLS LTD	B	Sep/86		755		755
SONORA GOLD CORP.	Ralph, Leonard George	SONORA GOLD CORP	S	Sep/86		12000		466366
				Sep/86		5000	3000	500
SPIRIT LAKE EXPLORATIONS LIMITED	Fagg, Everett A. E. Dataplace Inc.	SPIRIT LAKE EXPLS LTD	D	Sep/86				1
				Sep/86	1	2000	94000	238443
				Sep/86	1	39012		39013
SPRUCE FALLS POWER AND PAPER COMPANY, LIMITED	Stephenson, Laurence G. Spruce Falls Power and Paper Company, Limited	SPRUCE FALLS 9-1/4% DEB SER A	D	Sep/86		\$200000		\$5000

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SPRUCE FALLS POWER AND PAPER COMPANY, LIMITED (Continued)	Spruce Falls Power and Paper Company, Limited	SPRUCE FALLS 9-1/4% DEB SER A		Sep/86				
				Sep/86		\$28000		
				Sep/86	R	\$506000		
				Sep/86	R		\$200000	
				Sep/86	R		\$5000	
ST ANDREW GOLDFIELDS LTD	Sandham, William Kenneth	ST ANDREWS GOLDFIELDS LTD	DS	Sep/86				---
				Sep/86			800	---
				Sep/86			9419	38700
				Oct/86	IR			5
				Sep/86			4800	200
STARREX MINING CORPORATION LTD	Abrams, Dorothy	STARREX MNG CORP LTD	D	Sep/86				9500
				Sep/86		4500		42750
				Oct/86	1	17750		4750
				Oct/86		4750		7500
				Oct/86	X		22500	
STEER ROCK RESOURCES INC	Hogarth, Richard McRae	STEER ROCK RES INC	D	Aug/86		1500		21250
				Sep/86		18500		125000
				Sep/86	1			187500
				Sep/86	1			2000
				Sep/86	IR			
STERIVET LABORATORIES LIMITED	Byrne, Michael A.	STERIVET LAB LTD OPTION	S	Sep/86				
				Sep/86				
				Sep/86				
				Sep/86				
				Sep/86				
STROUD RESOURCES LTD	Moshier, David V.	STROUD RES LTD	DS	Sep/86				
				Sep/86				
				Sep/86				
				Sep/86				
				Sep/86				
SYDNEY DEVELOPMENT CORPORATION	Matthews, Solomon B	SYDNEY DEV CORP	S	Sep/86				
				Sep/86				
				Sep/86				
				Sep/86				
				Sep/86				
T & H RESOURCES LTD.	Pollock, John Arthur Jonpol Explorations Limited	T & H RESOURCES LTD	DS	Sep/86				
				Sep/86				
				Sep/86				
				Sep/86				
				Sep/86				
T.G. BRIGHT & CO. LIMITED	Diston, David G.	T G BRIGHT & CO LTD	S	Sep/86		200		200
				Sep/86				
				Sep/86				
				Sep/86				
				Sep/86				
TECK CORPORATION	Keevil, William Brian RSP	TECK CORP CL B TECK CORP CALL	D	Sep/86			5000	70000
				Sep/86	1		20	---
				Sep/86				
				Sep/86				
				Sep/86				
TEE-COMM ELECTRONICS INC.	Woods, Larry E.	TEE COMM ELECTRONICS INC	D	Sep/86			10000	31000
				Sep/86			3000	28500
				Sep/86				
				Sep/86				
				Sep/86				
TEESHIN RESOURCES LTD	Kelley, Stafford K	TEESHIN RES LTD	DS	Sep/86		43000		81845
				Sep/86	1		26000	449135
				Sep/86				
				Sep/86				
				Sep/86				
TELE-CAPITAL INC.	McKibbin, Renee	TELE-CAPITAL INC CL A	DS	Sep/86			1600	19
				Sep/86	1			---
				Sep/86				
				Sep/86				
				Sep/86				
TEXAS EASTERN CORPORATION	Bufkin, I. D. Employee Stock Purchase Plan	TEXAS EASTERN CORP	B	Sep/86		299		33762
				Sep/86	1		16978	16978
				Sep/86				
				Sep/86				
				Sep/86				
TELE-CAPITAL INC.	Mercier, Andre E	TELE-CAPITAL INC CL B	DS	Sep/86				
				Sep/86				
				Sep/86				
				Sep/86				
				Sep/86				
TELE-CAPITAL INC.	Conaway, J M.	TELE-CAPITAL INC CL B	DS	Sep/86				
				Sep/86				
				Sep/86				
				Sep/86				
				Sep/86				
TELE-CAPITAL INC.	Held by Children	TELE-CAPITAL INC CL B	DS	Sep/86				
				Sep/86				
				Sep/86				
				Sep/86				
				Sep/86				

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TEXAS EASTERN CORPORATION (Continued)	Conaway, J. M. Stock Purchase Plan	TEXAS EASTERN CORP		Sep/86	1			182
	Hendrix, Dennis R. Directed Fund			Sep/86		4		512
	Trusts			Sep/86	1	14		470
	Wife			Sep/86	1	88		1200
				Sep/86	1			3588
	Hickam, E.E. Employee Stock Purchase Plan		S	Sep/86		46		5279
				Sep/86	1			250
	Homeyer, H.C. Children Employee Stock Purchase Plan		S	Sep/86	T 1	47		5299
				Sep/86	T 1	1		141
				Sep/86	1			850
THOMSON NEWSPAPERS LIMITED	McKim, P.A. ESPP		S	Sep/86	T	94		10613
				Sep/86	1			1847
	O'Hare, J. R. ESPP		S	Sep/86	T	1		170
				Sep/86	1			21
	Seymour, Robert E. DRIP		D	Sep/86	T 1	5		400
				Sep/86	T 1			175
	Smith, A. Frank DRIP		D	Sep/86	T 1	94		4478
				Sep/86	T 1			6152
	Bogart, Peter T.	THOMSON NEWSPAPERS LTD CL A THOMSON NEWSPAPERS LTD CL B	DS	Sep/86	T	5000		5000
				Sep/86	T	113		2221
TIMMINCO LIMITED	Thompson Newspapers Limited	THOMSON NEWSPAPERS PFD 6.75%		Sep/86		50	50	---
				Sep/86	R			---
	Weeks, Paul E.	THOMSON NEWSPAPERS LTD CL A	S	Sep/86		100		350
	Timmins, Gerald L.	SECURITIES	DI	Sep/86	IR			---
	Canadian National Railway Company, Trustee	TORONTO SUN PUBG CORP	B	Sep/86		64600		1146432
	Macdonald, Bruce	TOTAL ERICKSON RES LTD	D	Sep/86		1000		3000
	Bassel, John Peter PWSM Investments Ltd.	TRADERS GROUP LTD CL B	D	Sep/86	1	200		11937
				Sep/86				4600
	Simpson, Horace Birch	TRANS MTN PIPE LINE LTD	D	Sep/86		1000		1500
	Canadian Utilities Limited In Trust	TRANSALTA UTILS CORP CL A	B	Sep/86			1800600	46
TRANSALTA UTILITIES CORPORATION				Sep/86	1			8237973
	Milner, John Rochfort Renlim Investments Limited Wife	TRANSCONTINENTAL RES LTD	DS DISI	Sep/86	1	3500		1161600
				Sep/86	1			88500
	Koffman, Morley	TREE ISLAND STEEL CO LTD	D	Sep/86			90000	104757
	Fleming, John J.	TRI POWER PETE CORP	DI	Oct/84	IR			300000
	Copetrex Oil & Gas Co. Ltd.	TRI STAR RES LTD	B	Aug/86			2500	1848643
				Sep/86			7000	
				Sep/86	TR			13000
				Sep/86				
				Sep/86				

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TRIDONT HEALTH CARE INC. (Continued)	Karp, Allen	TRIDONT HEALTH CARE INC	D	Sep/86	IR			8000
	Price, Brian H. Trustee	TRIDONT HEALTH CARE MUL VTG	DS	Oct/86 Oct/86	IR IR1			1773125 26875
	Rocket, Howard F. Trustee		S	Oct/86 Oct/86	IR IR1			1773125 26875
TRILON FINANCIAL CORPORATION	Hawkrigg, Melvin M. 672585 Ontario Limited	TRILON FINL CORP CL II PFD	DS	Sep/86	1	24400		24400
TRIZEC CORPORATION LTD.	Jappy, William C. Bayne & Co.	TRIZEC CORP LTD CLASS A	SI	Sep/86	1	2400		18600
TRU-WALL GROUP LIMITED	Ursini, Leonard A. 567558 Ontario Limited Leonard Ursini Investments Limited	TRU WALL GROUP LTD	DS	Sep/86 Sep/86	1			27104 89484
TWIN RICHFIELD OILS LTD.	Valentine, Roland T RRSP	TWIN RICHFIELD OILS LTD CL B	DS	Sep/86 Sep/86	1	3000		64750 181085 9950
UNICAN SECURITY SYSTEMS LTD.	Marco, Henry	UNICAN SEC SYS LTD	S	Sep/86	1000			6210
UNICORP CANADA CORPORATION	Brenzel, Lawrence A. Lawrence A. Brenzel Limited	UNICORP CDN CORP WTS	D	Sep/86	1	3100		57000
UNIGESCO INC.	Brenzel, Lawrence A.	UNICORP CDA CORP CL A NON-VTG	D	Sep/86	1900			161000
	Forest, Gerard	UNIGESCO INC CONVERTIBLE SER 1	D	Aug/86 Jun/86	1000		3000	2200
		UNIGESCO INC CL B		Jun/86 Sep/86	4500 2000			
				Sep/86		2000		6695
UNION CARBIDE CANADA LIMITED	Romary, O. Jules	SECURITIES	SI	Oct/86	IR			---
UNION CARBIDE CORPORATION	Romary, O. Jules Indirect	UNION CARBIDE CORP	S	Oct/86 Oct/86	IR IR1			21 50
UNION ENTERPRISES LTD.	Anderson, James R. ESOP	UNION ENTERPRISES LTD		Aug/86 Aug/86 Aug/86	1 538 1	1081 1081		1081 91
	Bellringer, Stephen Terrence Employee Share Ownership Plan		S	Sep/86				12537
	Bermon, Michael F. ESOP		S	Sep/86 Sep/86	IR IR1	176		384
	Cooper, Wilfred J ESOP		SI	Sep/86	1	865		582 605
	Edgell, F. M. Company Employee Share Ownership Plan			Sep/86				2479 22046
	McKeough, William Darcy Employee Stock Ownership Plan		D	Sep/86	1	1016		3121
				Aug/86				61137
				Jul 86	1	136		
				Jul 86	1	139		
				Aug/86	T 1	69		
				Aug/86	1		2	4063
UNITED CORPORATIONS LIMITED	Wilder, William Price Amended	UNITED CORPS LTD PFD 1ST	D	Oct/86		21		1150

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
UNITED CORPORATIONS LIMITED (Continued)	Wilder, William Price Amended	UNITED CORPS LTD	D	May/86 Jun/86		77 47		1129
UNITED WESTTHURNE INDUSTRIES LIMITED	Roberts, Lorne R. J.B. Roberts Jewellers Ltd.	UNITED WESTBURN INDS LTD	SI	Oct/86 Oct/86	1		500 ---	500 ---
UNIVERSAL EXPLORATIONS LTD	James, William G. Centre City Capital Ltd	UNIVERSAL EXPL LTD	B	Sep/86	1	77200		580600
VAN DERHOUT ASSOCIATES LIMITED	Van Der Hout, John John Bee Limited	VAN DER HOUT ASSOC	DS	Sep/86 Sep/86	1	2000		53500 500
WALWYN INC	Graham, Wm. Blair Grantham, Laird B. Howes, Annabelle L. RSP	WALWYN INC	DISI SI SI	Jul/86 Sep/86 Oct/86 Oct/86		179 380 99		20455 12141 405 1948
	Martel, Roger Henri		DISI	Sep/86 Sep/86		888	5000	16841
	Martin, Joseph O. J.		SI	Sep/86		1000		4406
	Skomba, John A.		SI	Sep/86		223		5511
	Smith, Nelson C.		S	Oct/86		290		800
	Stacey, Stephen A. RSP		SI	Oct/86 Oct/86	1	335		22899 7605
	Wickham, Richard Neil RSP		SI	Oct/86 Oct/86	1	269		1644 400
WERNER DANZ COMPANY LIMITED	Besunder, Marvin	SECURITIES	S	Oct/86	IR			---
	Kwan, Yuk-Ming	WERNER DANZ COMPANY LTD	S	Sep/86	IR			1600
	Lechem, Brian L.G.		DS	Sep/86	IR			1000
	Robinson, Leonard J.		D	Oct/86	IR			---
	Yee, Alan Kin		S	Sep/86	IR			2500
WESTFIELD MINERALS LIMITED	Lindquist, Harold Geoffrey	SECURITIES	D	Oct/86	IR			---
WINPAK LTD.	Matsukubo, K. K. Sysao Corp.	WINPAK LTD	S B	Sep/86 Sep/86			5000 8800	20000 501051
YRI - YORK LIMITED	Bain, Richard A. Goodfellow, Gordon G. Tanenbaum Brothers Limited York Steel Construction Limited	YRI-YORK LTD 1ST PREF	D D B	Oct/86 Oct/86	IR IR			80 200
ZAHAVY MINES LIMITED	Lewis, Alfred J.	ZAHAVY MINES LTD	DDSI SB	Aug/86 Oct/86 Aug/86 Sep/86	1 IR	233333 3000 6700		233333 20 301343 308043

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ZAPATA CORPORATION	Bowersox, Thomas H.	ZAPATA CORP	S	Sep/86			1200	---

REPORT UNDER SECTION 113 OF THE ACT

MANAGEMENT COMPANY	SELLER	DATE OF TRANSACTION	NATURE OF TRANSACTION
MIDLAND DOHERTY INVESTMENT MANAGEMENT CORPORATION	-----	September, 1986	-----
"	"	September, 1986	-----

CHAPTER 8
NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Oct. 07, 1986	Lonvest Capital Inc.	AHEB CORPORATION COMMON SHARES	500,000	62,500 share(s)
Sep. 29, 1986	McGregor, James A.	ATEBA MINES INC. COMMON SHARES	100,000	200,000 share(s)
Oct. 02, 1986	National Trust Company as Trustee for Metropolitan Life Insurance Company	BENEFICIAL CANADA INC. NOTE	1,600,000	One
"	National Trust Company as Trustee for Metropolitan Life Insurance Company	"	5,000,000	One
Sep. 30, 1986	Aune, Bryan	#CANADIAN GOLD RESOURCES INC. UNITS	10,500	1 unit(s)
"	Carr, Chris	"	"	1 "
"	Coburn, Randall	"	"	1 "
"	Dunfield, Peter	"	"	1 "
"	Forrest, Iain A. M.	"	"	1 "
"	Gerein, Leslie D.	"	"	1 "
"	Gethers, Monvid	"	"	1 "
Sep. 25, 1986	Grace, Tony	"	10,500	1 unit(s)
"	Hoffman, Bruce O.	"	21,000	2 unit(s)
"	McFarland, Charles	"	10,500	1 unit(s)
Sep. 30, 1986	O'Connor, John	"	10,500	1 unit(s)
Sep. 25, 1986	Orchard, Robert L.	"	10,500	1 unit(s)
"	Reeder, Vern	"	"	1 "
"	Ryan, Gregory A.	"	"	1 "
Sep. 30, 1986	Shepherd, John G.	"	10,500	1 unit(s)
Sep. 24, 1986	Canada Trust Company, The Account #058-00060-4	CHARAN INDUSTRIES INC. COMMON SHARES	342,500	20,000 share(s)
"	Canada Trust Company, The Account #09101851-2	"	154,125	9,000 share(s)
"	Canada Trust Company, The Account #09104151-0	"	342,500	20,000 share(s)
"	Canada Trust Company, The Account #09104489-4	"	154,125	9,000 share(s)
"	Canada Trust Company, The Account #09105322-6	"	685,000	40,000 share(s)
"	Canada Trust Company, The Account #09350222-7	"	154,125	9,000 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 24, 1986	Canada Trust Company, The Account #74-010420-0	CHARAN INDUSTRIES INC. COMMON SHARES	154,125 ✓	9,000 share(s)
"	Montreal Trust Company of Canada Ltd. Montowr & Co.: 901870	"	171,250	10,000 share(s)
"	Montreal Trust Company of Canada Ltd. Montowr & Co.: 930640	"	342,500	20,000 share(s)
"	National Trust Company, The Account #TE 1884-0-11	"	239,750	14,000 share(s)
"	Royal Trust Corporation of Canada In Trust For 554 650273	"	685,000	40,000 share(s)
Sep. 24, 1986	Simms, C. D.	CLIFF RESOURCES CORPORATION COMMON SHARES	194,300	290,000 share(s)
Sep. 24, 1986	Kelly, John D.	CLIFF RESOURCES CORPORATION UNITS	280,000	400,000 unit(s)
Sep. 30, 1986	Trackfinder Inc.	CROWNBRIDGE INDUSTRIES INC. COMMON SHARES	1,200,000	100,000 share(s)
Sep. 30, 1986	Mitsui & Co., Ltd	DOFASCO INC. - NOTES	9,167,416	Two
Sep. 26, 1986	541875 Ontario Inc.	ENS BIO LOGICALS INC. COMMON SHARES	4,462,500	2,125,000 share(s)
"	591083 Ontario Corporation	"	3,081,094	1,467,188 share(s)
"	605105 Ontario Corp	"	262,500	125,000 share(s)
"	605106 Ontario Ltd	"	"	125,000 "
"	Rosebury Homes Ltd.	"	1,050,000	500,000 share(s)
Sep. 26, 1986	541875 Ontario Inc.	ENS LIMITED PARTNERSHIP CLASS A UNITS	1,062,500	4,250 unit(s)
"	591083 Ontario Corporation	"	2,987,500	2,000 unit(s)
"	ens Bio Logicals Inc.	"	500,000	1,000 unit(s)
"	ens Bio Logicals Inc.	"	1,062,500	4,250 unit(s)
"	ens Bio Logicals Inc.	"	2,987,500	2,000 unit(s)
"	Rosebury Homes Ltd.	"	500,000	1,000 unit(s)
Sep. 26, 1986	591083 Ontario Corporation	ENS LIMITED PARTNERSHIP CLASS B UNITS	250,000	1,500 unit(s)
Jul. 17, 1986	124932 Canada Ltd.	MAGNETICS INTERNATIONAL LTD COMMON SHARES	315,800	61,872 share(s)
Jul. 16, 1986	150994 Canada Inc.	"	315,800	61,872 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jul. 17, 1986	Flood, Kenneth J. and Michael Val O'Donovan	MAGNETICS INTERNATIONAL LTD. COMMON SHARES	267.528	45,862 share(s)
Oct. 07, 1986	United Lands Corporation Limited	MARLBOROUGH COURT II - UNITS	104.608	1 unit(s)
"	United Lands Corporation Limited	"	184.912	1 unit(s)
May. 21, 1986	Muscocho Explorations Ltd.	MCADAM RESOURCES INC. COMMON SHARES	300.000	300,000 share(s)
Sep. 29, 1986	Cracknell, B. J.	MGS I LIMITED PARTNERSHIP UNITS	3.000	3 unit(s)
"	Hylands, S.	"	2,000	2 unit(s)
"	Pasmore, Mr. K.R. & Mrs J. C.	"	"	2 "
"	Segriff, M.	"	1,000	1 unit(s)
"	Talfourd-Jones, L.	"	"	1 "
"	Wood, A.	"	"	1 "
Sep. 18, 1986	Carver, Patricia	MIDCON BANK - COMMON STOCK	3.740	400 share(s)
Sep. 30, 1986	Annis, Douglas G.	MORRISON PETROLEUMS LTD. UNITS	100.000	4 unit(s)
"	Board, Howard E.	"	"	4 "
"	Leitch Jr., Douglas B.	"	"	4 "
"	Metcalf, Frederick T.	"	"	4 "
"	Patterson, Robert D.	"	"	4 "
"	Sealy, Paul A. H.	"	"	4 "
Sep. 30, 1986	Abel, Robert J.	OMNIBUS COMPUTER GRAPHICS INC. COMMON SHARES	4,130.646	688,441 share(s)
"	Estate of Bernard Kriegel	"	498.282	83,047 share(s)
"	Pederson, Con	"	215.472	35,912 share(s)
Sep. 30, 1986	Crownx Inc.	OMNIBUS COMPUTER GRAPHICS INC. COMMON SHARES WITHOUT PAR VALUE	600.000	100,000 share(s)
Sep. 30, 1986	Crownx Inc.	OMNIBUS COMPUTER GRAPHICS INC. PROMISSORY NOTE	2,000.000	\$2,000,000
Sep. 30, 1986	Abel Image Research, Inc.	OMNIBUS COMPUTER GRAPHICS, INC COMMON SHARES	2,076.168	346,028 share(s)
Sep. 17, 1986	426526 Ontario Limited	PRONTO EXPLORATIONS LIMITED COMMON SHARES	372.000	465,000 share(s)
Sep. 29, 1986	Burns Fry Limited	REPAP ENTERPRISES CORPORATION INC. SUBORDINATE VOTING SHARES	7,890.750	750,000 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Oct. 02, 1986	Gordon, Morton	SHEDIAC BAY RESOURCES INC. COMMON SHARES	99,375	265,000 share(s)
Sep. 29, 1986	Names Withheld per Section E of Policy No. 6.1	TECK CORPORATION - CUMULATIVE REDEEMABLE RETRACTABLE CONVERTIBLE PREFERENCE SHARES SERIES D	19,851,012	250,000 share(s)
Oct. 01, 1986	Belzycki, Barbara	VOTEK SYSTEMS INTERNATIONAL INC. - COMMON SHARES	36,000	6,000 share(s)
"	Brott, Boris	"	18,000	3,000 share(s)
"	Castelli, Mario	"	24,000	4,000 share(s)
"	Cividino, Alfred	"	18,000	3,000 share(s)
"	E. Reichman, in Trust	"	"	3,000 "
"	Finkelstein, Lorne	"	24,000	4,000 share(s)
"	Gagic, Nenad	"	21,000	3,500 share(s)
"	Gerald, C. Richard	"	24,000	4,000 share(s)
"	Hill, J. Gilbert	"	12,000	2,000 share(s)
"	Hollingworth, Roger W.	"	"	2,000 "
"	Larsen, Majda P.	"	6,000	1,000 share(s)
"	Rossmann, Murray	"	30,000	5,000 share(s)
"	Rossmann, Richard	"	"	5,000 "
"	Seaton, Trevor L.	"	24,000	4,000 share(s)
"	Stewart, Henry A	"	36,000	6,000 share(s)
"	Thor, Henry	"	"	6,000 "
Oct. 01, 1986	Bolton Tremblay Special Equity Fund Account #31-0164-4	VULCAN PACKAGING INC 7 3/4 CUMULATIVE REDEEMABLE CONVERTIBLE PREFERRED SHARES SERIES A	600,000	5,000 share(s)
"	Canada Trust Company	"	125,000	12,500 share(s)
"	Capital Group Securities Limited	"	4,775,000	477,500 share(s)
"	Central Trust Company	"	600,000	5,000 share(s)
"	Maritime Life Assurance Company Growth Fund	"	1,500,000	150,000 share(s)
"	Montowr & Co A.C T449-79	"	100,000	10,000 share(s)
"	National Trust Company Account #TP9195-004	"	250,000	25,000 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Oct. 01, 1986	Provincial Treasurer of Alberta 32808. The	VULCAN PACKAGING INC. 7.5% CUMULATIVE REDEEMABLE CONVERTIBLE PREFERRED SHARES, SERIES A	1,300,000	130,000 share(s)
"	Vincent, Arthur J.	"	100,000	10,000 share(s)
"	Workers' Compensation Board, The	"	200,000	20,000 share(s)
Sep. 09, 1986	646252 Ontario Inc.	WEST OAK LIMITED PARTNERSHIP UNITS	112,000	1 unit(s)
"	675584 Ontario Limited	"	"	1 "
"	678080 Ontario Inc.	"	"	1 "
"	Applecore Developments Limited	"	"	1 "
"	Betel, Murray	"	"	1 "
"	Chasson, Skurka & Assoc. Ltd.	"	"	1 "
"	Chseco Holdings Inc.	"	"	1 "
"	Evan S. Sone & Associates Inc.	"	"	1 "
"	Genbak Management Inc.	"	"	1 "
"	Glolar Management Ltd.	"	"	1 "
"	Jenari Holdings Limited	"	"	1 "
"	Jernad Management Services Ltd	"	"	1 "
"	Karabanow, Margarite	"	"	1 "
"	Madonik, Samuel	"	"	1 "
"	Mecohen Holdings Inc.	"	"	1 "
"	Miller, Michael	"	"	1 "
"	Pauline Management Services Inc.	"	"	1 "
"	R-L Management Services Limited	"	"	1 "
"	Respiratory Services Limited	"	"	1 "
"	Rockert, Arthur	"	"	1 "
"	Rockert, Arthur and Associates Limited	"	"	1 "
"	Rocket Family Trust	"	"	1 "
"	Rocket Family Trust	"	"	1 "

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 09, 1986	Rodriguez, Carlos H.	WEST OAK LIMITED PARTNERSHIP UNITS	112,000	1 unit(s)
"	Rosenthal Holdings Inc.	"	"	1 "

RESALE OF SECURITIES

FORM - 21

DATE OF RESALE	DATE OF ORIG PURCHASE	SELLER	SECURITY	PRICE (\$)	AMOUNT
Jul. 30, 1986	May. 11, 1983	Dofasco Employees' Savings and Profit Sharing Fund	CARA OPERATIONS LIMITED CLASS A SHARES	293,760	86,400 share (s)
Aug. 12, 1986	"	"	"	120,700	35,500 "
Sep. 26, 1986	Mar. 06, 1986	Investors Group Trust Co. Ltd. A/C 1427	LINAMAR MACHINE LIMITED COMMON SHARES	19,375	1,000 share (s)
Sep. 30, 1986	Sep. 30, 1981	Omnibus Group Inc.	OMNIBUS COMPUTER GRAPHICS INC. COMMON SHARES	562,500	3100,000 share(s)

SELLER	SECURITY	AMOUNT
Hargrave, John R.	BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC. COMMON SHARES	775,850 share(s)
Litwin, Fred A.	BCI MANAGEMENT INC. - CLASS A SHARES	100,000 "
Litwin, Fred A.	BCI MANAGEMENT INC. - PREFERENCE SHARES, SERIES Y	200,000 "
Dingwall, William G.	DAVIDSON TISDALE MINES LIMITED - COMMON SHARES	10,000 "
CSA Management Limited	GOLDCORP INVESTMENT LIMITED - CLASS A SHARES	54,000 "
Flag Resources (1985) Limited	GOLDEN BRIAR MINES LIMITED - COMMON SHARES	73,000 "
McLeod, Murdo C.	" "	80,000 "
Anyox Metals Limited	MADELEINE MINES LTD. - COMMON SHARES	25,000 "
Zenmac Zinc Ltd.	" "	25,000 "

CHAPTER 9

TAKE-OVER BIDS, ISSUER BIDS

9.1 TAKE-OVER BIDS, ISSUER BIDS

NOTICE OF VARIATION

WHITE KNIGHT ACQUISITION INC.
(OFFEROR)

GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.
(OFFEREE)

CHAPTER 10
CONTINUOUS DISCLOSURE FILINGS

Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
190 Lees Avenue Limited Partnership	Shrhldrs. Mtng. Mat.
1986 Mintax Mineral Limited Partnership	Amendment to Pro.
653138 Ontario Limited	Private Placements
855 Burrard Capital Limited Partnership	Certif. of Mailing
A.E. LePage Investments Ltd.	Prelim. Prospectus
Abagold Resources Inc.	IFS 6 mn J1 31 86
Abaterra Energy Ltd.	IFS 3 mn J1 31 86
Abaterra Energy Ltd.	Shrhldrs. Mtng. Mat.
Abaterra Energy Ltd.	Press Release
Aberford Resources Ltd.	Prelim. Prospectus
Aberford Resources Ltd.	Prelim. Prospectus
Abermin Corporation	Press Release
Abermin Corporation	Form 27-Mat. Change
Abitibi Resources Ltd.	Form 27-Mat. Change
Acklands Ltd.	Press Release
Acklands Ltd.	Annual Info. Form
Agassiz Resources Ltd.	T.S.E. Material
AGF Management Limited	Let. to Shareholders
AGF Management Limited	Certif. of Mailing
Agnico-Eagle Mines Limited	Press Release
Ahed Corporation	Press Release
Ahed Corporation	Form 27-Mat. Change
Ahed Corporation	Press Release
Ahed Corporation	Press Release
Aiguebelle Resources Inc.	Press Release
Aiguebelle Resources Inc.	Press Release
Aiguebelle Resources Inc.	Press Release
Air Niagara Express Inc.	Amendment to Pro.
Aladin Minerals Limited	Aud. Ann. Fin. Stmt.
Aladin Minerals Limited	Shrhldrs. Mtng. Mat.
Aladin Minerals Limited	Change of Auditors
Alberta Energy Company Ltd.	Press Release
Alcan Aluminium Limited	Press Release
Alcan Aluminium Limited	Press Release
Alert Care Corporation	IFS 3 mn J1 31 86
Alert Care Corporation	Form 27-Mat. Change
Algoma Steel Corporation Limited	Change in Dividend P
Allied Stores Corporation	Application
AMCA International Limited	T.S.E. Material
AMCA International Limited	T.S.E. Material
American Barrick Resources Corporation	Private Placements
American Barrick Resources Corporation	T.S.E. Material
American Barrick Resources Corporation	T.S.E. Material
American Barrick Resources Corporation	T.S.E. Material
American Eagle Petroleum Limited	Press Release
American Eagle Petroleum Limited	Private Placements
American Eagle Petroleum Limited	Press Release
American Express Company	Dividend Notice

Xerographic and microfiche copies of these documents are available from:
 Micromedia Ltd, 158 Pearl Street, Toronto, Ontario M5H 1L3
 (416) 593-5211 Toll Free 1-800-387-2689

Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
American Sector Equities	Statement of Portfol
Amertek Inc.	Press Release
Amir Mines Limited	Press Release
Amstock Fund	Ruling/Order/Reasons
Andover Resources Limited	Exempt Fin. Notice
Anglo Canadian Mining Corporation	Annual Report
Anglo Canadian Mining Corporation	Shrhldrs. Mtng. Mat.
Anglo United Development Corporation	Application
Anglo United Development Corporation	Application
Anglo United Development Corporation	Ruling/Order/Reasons
Anglo United Development Corporation	Ruling/Order/Reasons
Anglo United Development Corporation	T.S.E. Material
Anglo United Development Corporation	T.S.E. Material
Anglo United Development Corporation	T.S.E. Material
Anglo United Development Corporation	Press Release
Anglo United plc	Application
Anglo United plc	Application
Anglo United plc	Ruling/Order/Reasons
Anglo United plc	Ruling/Order/Reasons
Anthes Industries Inc.	IFS 9 mn J1 31 86
Anthes Industries Inc.	Press Release
Arbor Capital Inc.	IFS 9 mn J1 31 86
ARC International Corporation	Annual Report
ARC International Corporation	Private Placements
ARC International Corporation	Shrhldrs. Mtng. Mat.
Asamera Inc.	Press Release
Asamera Inc.	Press Release
Associated Jojoba (Cdn. 86-4) Limited	Application
Associated Porcupine Mines Limited	Press Release
Associates Capital Corporation of Canada	Consolidated Financi
Ateba Mines Inc.	Private Placements
Atlas Yellowknife Resources Limited	Press Release
Audax 1985-1 Partnership	Takeover/Form 35
Augdome Corporation Limited	Press Release
Augmitto Explorations Limited	Press Release
Augmitto Explorations Limited	Form 27-Mat. Change
Augmitto Explorations Limited	Press Release
Avalon Corporation	Press Release
B Corp.	Change of Fiscal Per
B.C. Sugar Refinery Limited	Dividend Notice
B.C.E. Development Corporation	Press Release
B.C.E. Development Corporation	IFS 9 mn J1 31 86
B.C.E. Development Corporation	Certif. of Mailing
B.C.E. Development Corporation	Press Release
Bachelor Lake Gold Mines Inc.	Press Release
Bachelor Lake Gold Mines Inc.	Press Release
Balfour Channel Resources Inc.	Press Release
Bank of Montreal	Press Release

Xerographic and microfiche copies of these documents are available from:
 Micromedia Ltd, 158 Pearl Street, Toronto, Ontario M5H 1L3
 (416) 593-5211 Toll Free 1-800-387-2689

Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Bank of Montreal	Press Release
Bank of Montreal	Report to Shareholde
Bank of Montreal Leasing Corporation	IFS 9 mn J1 31 86
Bank of Nova Scotia	Shareholder Dividend
Banket Investments Partnership	Private Placements
Barrincorp Industries Inc.	Press Release
Barrincorp Industries Inc.	IFS 3 mn Ag 31 86
Barrincorp Industries Inc.	Form 27-Mat. Change
Barron Hunter Hargrave Strategic	IFS 6 mn J1 31 86
Barron Hunter Hargrave Strategic	Private Placements
Barron Hunter Hargrave Strategic	Let. to Shareholders
Basic Resources International (Bahamas)	Issue of Shares
Bateman Bay Mining Company Inc.	Ruling/Order/Reasons
Bateman Bay Mining Company Inc.	Ruling/Order/Reasons
Bathurst Paper Limited	Press Release
Bay Mills Limited	IFS 6 mn J1 31 86
BCI Management Corp.	Private Placements
Bear Creek Resources Limited	Ruling/Order/Reasons
Bell Canada	Press Release
Bell Canada	Change Directors
Bell Canada	Change Directors
Bell Canada Enterprises Inc.	Press Release
Bell Canada Enterprises Inc.	Exempt Fin. Notice
Belore Mines Limited	Certif. of Mailing
Beneficial Canada Inc.	Private Placements
Beneficial Canada Inc.	Private Placements
Beneficial Canada Inc.	Private Placements
BGR Precious Metals Inc.	IFS 6 mn J1 31 86
BGR Precious Metals Inc.	Press Release
BII Enterprises Inc.	T.S.E. Material
BII Enterprises Inc.	Private Placements
Biotech Electronics Ltd.	Press Release
Blackstone Explorations Inc.	Amended Interims for
Blackwood Hodge (Canada) Limited	Ruling/Order/Reasons
Bluesky Oil and Gas Ltd.	Press Release
Bluesky Oil and Gas Ltd.	Press Release
Bluesky Oil and Gas Ltd.	Annual Report
Bluesky Oil and Gas Ltd.	IFS 3 mn J1 31 86
Bluesky Oil and Gas Ltd.	Form 27-Mat. Change
Bluesky Oil and Gas Ltd.	Shrhldrs. Mtng. Mat.
Bluesky Oil and Gas Ltd.	Shrhldrs. Mtng. Mat.
Bluesky Oil and Gas Ltd.	Certif. of Mailing
BMO II Financial Corporation	T.S.E. Material
BMO NT Financial Corp.	T.S.E. Material
Bombardier Inc.	Shrhldrs. Mtng. Mat.
Bombardier Inc.	Quebec Stock Savings
Bombardier Inc.	Notice of Shareholde
Bonanza Resources Ltd.	T.S.E. Material

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Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Bonaventure Estates I Limited	Ruling/Order/Reasons
Borealis Exploration Limited	Press Release
Borealis Exploration Limited	Press Release
Boundaryview Place Limited Partnership	Ruling/Order/Reasons
Bow Valley 1986 Exploration Program	Prelim. Prospectus
Bow Valley Industries Ltd.	Press Release
Bow Valley Industries Ltd.	Press Release
Bow Valley Industries Ltd.	Press Release
Bow Valley Industries Ltd.	T.S.E. Material
Bow Valley Industries Ltd.	T.S.E. Material
Bow Valley Resource Services Ltd.	Press Release
Bow Valley Resource Services Ltd.	Form 27-Mat. Change
Bowcan Holdings Inc.	Ruling/Order/Reasons
BP Canada Inc.	Press Release
BP Canada Inc.	Press Release
BP Canada Inc.	Dividend Notice
Bracknell Resources Ltd.	IFS 9 mn J1 31 86
Bracknell Resources Ltd.	Press Release
Bralorne Resources Limited	Press Release
Bramalea Limited	Press Release
Bramalea Limited	Form 27-Mat. Change
Bramalea Limited	Certif. of Mailing
Brascan Limited	Press Release
Brascan Limited	Let. to Shareholders
Breakwater Resources Ltd.	Press Release
Breakwater Resources Ltd.	Exempt Fin. Notice
Brick Brewing Co. Limited	Prelim. Prospectus
British Columbia Forest Products Limited	Press Release
British Columbia Forest Products Limited	Dividend Notice
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British Telecommunications plc	Press Release
British Telecommunications plc	Press Release
British Telecommunications plc	Press Release
British Telecommunications plc	Press Release
British Telecommunications plc	Press Release
British Telecommunications plc	Press Release
Broulan Resources Inc.	Private Placements
C & C Yachts Limited Partnership	Private Placements
Cableshare Inc.	Annual Report
Cableshare Inc.	Shrhldrs. Mtng. Mat.
Cableshare Inc.	Certif. of Mailing
Cadillac Fairview Corporation Limited	List of Directors an
CAE Industries Ltd.	Press Release
Calgroup Graphics Corporation Ltd.	Press Release
Calpine Resources Inc.	Press Release
Cambist Investments Partnership	Private Placements
Cambridge Square North	Ruling/Order/Reasons
Cambridge Square South	Ruling/Order/Reasons

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Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Campbell Red Lake Mines Limited	Press Release
Campbell Red Lake Mines Limited	Press Release
Campbell Red Lake Mines Limited	Press Release
Campbell Resources Inc.	Press Release
Campbell Resources Inc.	Press Release
Campbell Resources Inc.	Annual Report
Campbell Resources Inc.	Form 10K
Campbell Resources Inc.	Press Release
Campbell Soup Company Ltd.	Press Release
Campeau Acquisition Corp.	Application
Campeau Corporation	Press Release
Camreco Inc.	Press Release
Camreco Inc.	Press Release
Camure Investments Partnership	Private Placements
Canada Development Corporation	Press Release
Canada Development Corporation	Press Release
Canada Development Corporation	Press Release
Canada Development Corporation	Press Release
Canada Development Corporation	Press Release
Canada Development Corporation	T.S.E. Material
Canada Development Corporation	Change Directors
Canada Income Plus Fund	Statement of Portfol
Canada Income Plus Fund	Let. to Shareholders
Canada Trust Company Investment Fund -	Annual Report
Canada Trustco Mortgage Company	Application
Canadex Resources Limited	Press Release
Canadex Resources Limited	Form 27-Mat. Change
Canadian Convertible Debenture Fund	Portfolio Transactio
Canadian Convertible Preferred Fund	Portfolio Transactio
Canadian Corporate Management Company	Application
Canadian Corporate Management Company	Press Release
Canadian Energy Services Ltd.	T.S.E. Material
Canadian Gold Resources Inc.	Private Placements
Canadian Home Shopping Network (CHSN)	Prelim. Prospectus
Canadian Imperial Bank of Commerce	Press Release
Canadian Imperial Bank of Commerce	Share Purchase Warra
Canadian Mezzanine Fund, The	Ruling/Order/Reasons
Canadian Mezzanine Investment Inc.	Ruling/Order/Reasons
Canadian Mini-Warehouse Operations Ltd.	Application
Canadian Occidental Petroleum Ltd.	Press Release
Canadian Pacific Limited	Form 27-Mat. Change
Canadian Pacific Limited	Press Release
Canadian Pacific Limited	Press Release
Canadian Pacific Limited	Form 8-K
Canadian Property Investors Trust	IFS 6 mn Jn 30 86
Canadian Property Investors Trust	Press Release
Canadian Property Investors Trust	Ruling/Order/Reasons
Canadian Property Investors Trust	Press Release

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ISSUER	TITLE
Canadian Protected Fund	Private Placements
Canadian Tire Corporation Limited	Exempt Fin. Notice
Canadian Utilities Limited	Press Release
Canadian Utilities Limited	T.S.E. Material
Canadian Worldwide Energy Limited	Employee Stock Optio
Canadian Worldwide Energy Limited	Exempt Fin. Notice
Canarchon Holdings Limited	Form 27-Mat. Change
Canarchon Holdings Limited	Press Release
Canhorn Mining Corporation	Press Release
Canlorm Resources Inc.	IFS 6 mn J1 31 86
Canlorm Resources Inc.	Amended Interim Stat
Canper Resources Inc.	Press Release
Canron Inc.	Press Release
Canstock Fund	Ruling/Order/Reasons
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Capital Growth Fund Limited	Application
Captain (1986-1) Limited Partnership	Offering Memorandum
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Cara Operations Limited	Profits for 24 weeks
Cara Operations Limited	Interim Report for t
Cara Operations Limited	Private Placements
Carlson Mines Ltd.	Press Release
Carlyle Energy Ltd.	Press Release
Carma Ltd.	Exempt Fin. Notice
Carpita Corporation	T.S.E. Material
Cascade Fertilizers Ltd.	Press Release
Cascades Inc.	Press Release
Caviar Resources Limited	Prelim. Prospectus
CB Pak Inc.	Exempt Fin. Notice
CC&L Sunset Fund	Portfolio Transactio
CDC Life Sciences Inc.	Press Release
CDC Life Sciences Inc.	Addition of Director
Celanese Canada, Inc.	Press Release
Celanese Canada, Inc.	Press Release
Central Capital Corporation	Press Release
Central Capital Corporation	Press Release
Central Capital Corporation	Form 27-Mat. Change
Central Dynamics Ltd.	Press Release
Central Trust Company	Notice
Centre Street Limited Partnership	Prospectus
Cessland Corporation Limited	Corrected Financial
Challenger International, Ltd.	Results for the quar
Challenger International, Ltd.	IFS 9 mn J1 31 86
Chance Mining and Exploration Company	Private Placements
Chancellor Energy Resources Inc.	Shrhldrs. Mtng. Mat.
Changeling ,The	IFS 6 mn Jn 30 86
Changeling ,The	Ruling/Order/Reasons
Charan Industries Inc.	Press Release

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ISSUER	TITLE
Charan Industries Inc.	Private Placements
Charity Genetic Advancement Limited	Prelim. Prospectus
Chartwell Mews	Ruling/Order/Reasons
Chateau Janeville Apartment Project	Ruling/Order/Reasons
Chateau Janeville Apartment Project	Aud. Ann. Fin. Stmt.
Chateau Janeville Apartment Project	Shrhldrs. Mtng. Mat.
Chateau Janeville Apartment Project	Ruling/Order/Reasons
Chateau Stores of Canada Ltd.	IFS 6 mn J1 26 86
Chatham House Apartments Limited	Ruling/Order/Reasons
Chelsea Creek Resources Inc.	IFS 6 mn J1 31 86
Chelsea Creek Resources Inc.	Certif. of Mailing
Chetwynd Resources Inc.	Prelim. Prospectus
Chiboug Copper Corporation Limited	IFS 9 mn J1 31 86
Chieftain Development Co. Ltd.	Press Release
Chieftain Development Co. Ltd.	Press Release
Chou Associates Fund	Prospectus
Chou Associates Fund	Appendices to Pro.
Chou RRSP Fund	Prospectus
Chou RRSP Fund	Appendices to Pro.
Cineplex Odeon Corporation	Press Release
Cineplex Odeon Corporation	Press Release
Circo Craft Co. Inc.	Press Release
Citadel Gold Mines Inc.	Press Release
Citadel Gold Mines Inc.	Private Placements
Citadel Gold Mines Inc.	Press Release
Citco Growth Investments Ltd.	IFS 6 mn Jn 30 86
Clareview Gardens Apartment Project	Ruling/Order/Reasons
Clearwater Limited Partnership	Prospectus
Cleyo Resources Inc.	Exempt Fin. Notice
Cliff Creek Resources Ltd.	Name Change
Cliff Resources Corporation	Prelim. Prospectus
Cliff Resources Corporation	Private Placements
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Co-Steel Inc.	Press Release
Cobi Foods Inc.	Press Release
Cobi Foods Inc.	IFS 3 mn J1 31 86
Coho Resources Limited	Press Release
Coho Resources Limited	T.S.E. Material
Colony Pacific Explorations Ltd.	Press Release
Colony Pacific Explorations Ltd.	IFS 9 mn J1 31 86
Colony Pacific Explorations Ltd.	Certif. of Mailing
Colony Pacific Explorations Ltd.	Press Release
Colony Pacific Explorations Ltd.	Press Release
Columbia Computing Services Ltd.	T.S.E. Material
Columbia Computing Services Ltd.	Press Release
Columbia Computing Services Ltd.	Let. to Shareholders
Columbian Northland Exploration Ltd.	Form 8-K
Combined International Corporation	Dividend Notice

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ISSUER	TITLE
Combined Larder Mines Limited	Change in Address
Cominco Ltd.	Prelim. Prospectus
Cominco Ltd.	Press Release
Cominco Ltd.	Press Release
Cominco Ltd.	Press Release
Cominco Ltd.	Press Release
Commercial Holding and Metals	IFS 9 mn Jl 31 86
Commercial Industrial Minerals Limited	Annual Report
Commercial Industrial Minerals Limited	IFS 3 mn Mr 31 86
Commercial Industrial Minerals Limited	IFS 6 mn Jn 30 86
Commercial Industrial Minerals Limited	Shrhldrs. Mtng. Mat.
Comterm Inc.	IFS 6 mn Jl 31 86
Comterm Inc.	Resignation of Insid
Consolidated Louanna Gold Mines Ltd.	Certif. of Mailing
Consolidated Montclerg Mines Limited	Printed Report for t
Consolidated Montclerg Mines Limited	Certif. of Mailing
Consolidated Reactor Uranium Mines Ltd.	IFS 6 mn Jl 31 86
Consolidated Video Systems Limited	Form 27-Mat. Change
Consolidated-Bathurst Inc.	Press Release
Consolidated-Bathurst Inc.	Exempt Fin. Notice
Consumers Distributing Company Limited	Second Quarter Repor
Consumers Distributing Company Limited	Certif. of Mailing
Continental Bank of Canada	Press Release
Continental Bank of Canada	Press Release
Continental Bank of Canada	Press Release
Contrans Corp.	Press Release
Core-Mark International Inc.	Press Release
Coseka Resources Limited	Press Release
Coseka Resources Limited	Form 27-Mat. Change
Costain Limited	Dividend Notice
Cott Beverages Ltd.	Prelim. Prospectus
Counsel Corporation	Press Release
Courts of St. James Phase I 1984 Limited	IFS 6 mn Jn 30 86
Cross Winds Apartments, The	IFS 6 mn Ap 30 86
Crownbridge Industries Inc.	Press Release
CST Foundation	IFS 9 mn Jl 31 86
Curtains	IFS 6 mn Jn 30 86
Curtains	Ruling/Order/Reasons
Curtiss-Wright of Canada Inc.	IFS 6 mn Jn 30 86
Cuvier Mines Inc.	Press Release
Czar Resources Ltd.	Press Release
Czar Resources Ltd.	IFS 9 mn Jl 31 86
Czar Resources Ltd.	Press Release
D'Eldona Resources Ltd.	IFS 3 mn Jl 31 86
D'Eldona Resources Ltd.	Shrhldrs. Mtng. Mat.
D'or Val Mines Ltd.	Press Release
D'or Val Mines Ltd.	Press Release
D'or Val Mines Ltd.	Press Release

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ISSUER	TITLE
Dallas Petroleum Resources Inc.	IFS 3 mn J1 31 86
Dalmys (Canada) Limited	Press Release
Dalmys (Canada) Limited	T.S.E. Material
Datel Industries Inc.	Press Release
Datel Industries Inc.	Private Placements
Datel Industries Inc.	Annual Report
Davidson Tisdale Mines Limited	Press Release
Davidson Tisdale Mines Limited	Private Placements
Davidson Tisdale Mines Limited	Private Placements
Davidson Tisdale Mines Limited	Private Placements
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Davidson Tisdale Mines Limited	T.S.E. Material
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Davstar Industries Ltd.	Prospectus
Derlan Industries Limited	Press Release
Derrick Hill Estates Limited Partnership	Aud. Ann. Fin. Stmt.
Devtek Corporation	Prelim. Prospectus
Diamond Ridge	Ruling/Order/Reasons
Discovery Quay - Building 1 Limited	Ruling/Order/Reasons
Dofasco Inc.	Private Placements
Dome Petroleum Limited	Press Release
Dome Petroleum Limited	Press Release
Dome Petroleum Limited	Press Release
Dome Petroleum Limited	Press Release
Dome Petroleum Limited	Press Release
Dome Petroleum Limited	Press Release
Dome Petroleum Limited	Press Release
Domgroup Ltd.	Press Release
Dominion Securities Limited	Press Release
Dominion Securities Limited	T.S.E. Material
Dominion Textile Inc.	Press Release
Dominion Textile Inc.	Press Release
Dominion Textile Inc.	Press Release
Domtar Inc.	Exempt Fin. Notice
Donohue Inc.	Annual Info. Form
Donohue Inc.	Exempt Fin. Notice
Dow Chemical Company	Form 8-K
Du Pont Canada Inc.	Employee Stock Optio
Dubenski Gold Mines Limited	IFS 9 mn J1 31 86
Dumagami Mines Limited	Private Placements
Dumagami Mines Limited	T.S.E. Material
Duncan Gold Resources Inc.	Ruling/Order/Reasons
Duration Mines Ltd.	Press Release
Duration Mines Ltd.	Press Release
Duration Mines Ltd.	Press Release
Dylex Limited	Press Release
Dyonix Greentree Technologies Inc.	Press Release
E-L Financial Corporation Limited	Issued and Outstandi

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Eaglet Mines Limited	IFS 6 mn J1 31 86
Eastern Bakeries Limited	Unaudited Net Income
Eastmaque Gold Mines Ltd.	Press Release
Eastmont Larder Lake Gold Mines Limited	Form 27-Mat. Change
Eastmont Larder Lake Gold Mines Limited	Merger-Amalgamation
Eastmont Larder Lake Gold Mines Limited	Exempt Fin. Notice
Easynet Data Corporation	Form 27-Mat. Change
Echo Bay Mines Ltd.	Press Release
Echo Bay Mines Ltd.	Press Release
Echo Bay Mines Ltd.	Press Release
Eclipse Capital Corporation	IFS 3 mn J1 31 86
Economic Investment Trust Limited	Preferred Shares Iss
Ecumenical Development Society of	Ruling/Order/Reasons
ECX Security Products Inc.	Private Placements
Edda Resources Inc.	Ruling/Order/Reasons
Edda Resources Inc.	Ruling/Order/Reasons
Eden Roc Mineral Corporation	Shrhldrs. Mtng. Mat.
Eden Roc Mineral Corporation	Private Placements
Eleven Evergreen Limited Partnership	Ruling/Order/Reasons
Emco Limited	T.S.E. Material
Emerald Lake Resources Inc.	Prospectus
Emerald Lake Resources Inc.	Amendment to Pro.
Emerald Place I	Ruling/Order/Reasons
Empire Company Limited	IFS 3 mn J1 31 86
Encon Holdings Inc.	Application
Enertex Developments Inc.	IFS 9 mn J1 31 86
Enfield Corporation Limited, The	Application
Enfield Corporation Limited, The	Press Release
Enfield Corporation Limited, The	Form 27-Mat. Change
Ennisteel Corp.	T.S.E. Material
Ens Bio Logicals Inc.	Press Release
Ens Bio Logicals Inc.	Press Release
Ens Bio Logicals Inc.	Form 27-Mat. Change
Ens Bio Logicals Inc.	Private Placements
Ens Limited Partnership	Private Placements
Ens Limited Partnership	Private Placements
Enviro Waste Corporation	Press Release
Enviro Waste Corporation	Amendment to Pro.
Enviro Waste Limited Partnership	Amendment to Pro.
Eplett Dairies Company Limited	Prelim. Prospectus
Epping Resources Ltd.	Shrhldrs. Mtng. Mat.
Errington Industrial Enterprises Ltd.	Private Placements
Errington Industrial Enterprises Ltd.	Shrhldrs. Mtng. Mat.
Errington Industrial Enterprises Ltd.	Press Release
Etac Sales Ltd.	T.S.E. Material
Etac Sales Ltd.	Private Placements
Ethical Growth Fund	Prospectus
Ethical Growth Fund	Appendices to Pro.

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ISSUER	TITLE
Ethical Growth Fund	Appendices to Pro.
Ethical Growth Fund	Appendices to Pro.
Ethyl Corporation	Form 10K
Euro Petroleum Corp.	Press Release
Everdeen Resources Ltd.	Statement of Changes
Everest Bond Fund	Prelim. Prospectus
Everest Bond Fund	Appendices to Pro.
Everest Short Term Asset Fund	Prelim. Prospectus
Everest Short Term Asset Fund	Appendices to Pro.
Everest Special Equity Fund	Prelim. Prospectus
Everest Special Equity Fund	Appendices to Pro.
Exco Technologies Limited	Prospectus
Exroy Resources Ltd.	Form 28-Ann. Filing
Fairfield Minerals Ltd.	IFS 6 mn J1 31 86
Falconbridge Limited	Prelim. Prospectus
Falconbridge Limited	Press Release
Falconbridge Limited	Prospectus
Falconcrest Resources Inc.	Statement of Changes
Falconcrest Resources Inc.	Certif. of Mailing
FCA International Ltd.	Press Release
Financial Trustco Capital Ltd.	Press Release
Financial Trustco Capital Ltd.	Takeover/Form 35
First City Gold Corporation	Press Release
First City Growth Fund	Prelim. Prospectus
First City Income Fund	Prelim. Prospectus
First City Trust Company	Press Release
First City Trust Company	Press Release
First Marathon Inc.	Press Release
First Toronto Capital Corporation	Shrhldrs. Mtng. Mat.
Fleet Aerospace Corporation	T.S.E. Material
Fleet Aerospace Corporation	Exempt Fin. Notice
Fleming Systems Corporation	Private Placements
Fletcher Challenge Finance Canada Inc.	T.S.E. Material
Ford Motor Company of Canada Ltd.	Press Release
Four Seasons Hotels Limited	Press Release
Futures Expansion Fund, Limited	Application
Futures Expansion Fund, Limited	Prelim. Prospectus
G & B Automated Equipment Limited	Press Release
G & B Automated Equipment Limited	Press Release
G & B Automated Equipment Limited	Form 27-Mat. Change
G.T.C. Transcontinental Group Ltd.	IFS 9 mn J1 31 86
Galactic Resources Ltd.	Form 27-Mat. Change
Galactic Resources Ltd.	Press Release
Gandalf Technologies Inc.	Press Release
Gaz Metropolitain, Inc.	Letters of Transmitt
Geac Computer Corporation Limited	IFS 3 mn J1 31 86
Geac Computer Corporation Limited	Press Release
Geac Computer Corporation Limited	Corporate Structure

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Geddes Resources Limited	Press Release
Geddes Resources Limited	Press Release
Gemini Food Corporation	Press Release
Gemini Food Corporation	Press Release
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General American Technologies Inc.	Press Release
General American Technologies Inc.	Press Release
Geomaque Explorations Ltd.	Press Release
Getty Resources Limited	Prelim. Prospectus
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Gibraltar Mines Limited	Press Release
Gibraltar Mines Limited	Press Release
GLE Resources Ltd.	Signed Financial Sta
Global Strategy Americas Fund	Prelim. Prospectus
Global Strategy Americas Fund	Appendices to Pro.
Global Strategy Europe Fund	Prelim. Prospectus
Global Strategy Europe Fund	Appendices to Pro.
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Global Strategy Far East Fund	Appendices to Pro.
Goldale Investments Limited	Shrhldrs. Mtng. Mat.
Goldale Investments Limited	Press Release
Goldale Investments Limited	Shrhldrs. Mtng. Mat.
Goldbrook Explorations Inc.	Shrhldrs. Mtng. Mat.
Golden Bear Explorations Inc.	Form 27-Mat. Change
Golden Bear Explorations Inc.	Name Change
Golden Hope Mines Limited	Press Release
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Golden Knight Resources Inc.	Prospectus
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Golden Range Resources Inc.	Shrhldrs. Mtng. Mat.
Golden Rule Resources Ltd.	Press Release
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Golden Spirit Resources Inc.	IFS 9 mn J1 31 86
Golden Winner Resources Ltd.	Statement of Changes
Goldhunter Explorations Inc.	Form 27-Mat. Change
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Gotaas-Larsen Shipping Corporation	Form 27-Mat. Change
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Gowest Amalgamated Resources Ltd.	IFS 9 mn J1 31 86
Granges Exploration Ltd.	Press Release
Great Lakes Group Inc.	Private Placements
Greenstrike Gold Corp.	IFS 6 mn J1 31 86
Greenstrike Gold Corp.	Form 27-Mat. Change
Grosmont Resources Ltd.	IFS 3 mn J1 31 86
Growth Investment Corporation	Dividend Notice

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Guardian Canadian Fund	Statement of Portfol
Guardian Computer Trend Fund	Stmt. of Portfolio T
Guardian Enterprise Fund	Stmt. of Portfolio T
Guardian Growth Fund Limited	Stmt. of Portfolio T
Guardian North American Fund	Stmt. of Portfolio T
Guardian Preferred Dividend Fund Ltd.	IFS 6 mn J1 31 86
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Guardian-Morton Shulman Precious Metals	Shrhldrs. Mtng. Mat.
Guardian-Morton Shulman Precious Metals	T.S.E. Material
Guardsman Resources Inc.	Shrhldrs. Mtng. Mat.
Gulf Canada Limited	Ruling/Order/Reasons
Gulfstream Resources Canada Limited	Aud. Ann. Fin. Stmt.
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Harris Steel Group Inc.	Ruling/Order/Reasons
Harry Tracy--Desperado	Ruling/Order/Reasons
Hartco Enterprises Inc.	Certified Interim Re
Harvard Growth Fund Limited	IFS 6 mn J1 31 86
Highland Queen Sportswear Limited	IFS 9 mn J1 31 86
Highland-Crow Resources Ltd.	Prospectus
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Highspire Capital Inc.	Application
Highspire Capital Inc.	Prospectus
Highwood Resources Ltd.	Private Placements
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Hiram Walker Resources Ltd.	Shrhldrs. Mtng. Mat.
Hiram Walker Resources Ltd.	T.S.E. Material
Hiram Walker Resources Ltd.	Shareholders Meeting
Hiram Walker Resources Ltd.	Press Release
Hispyke Explorations Inc.	Shrhldrs. Mtng. Mat.
Hispyke Explorations Inc.	Shrhldrs. Mtng. Mat.
Hollinger Inc.	Form 27-Mat. Change
Holmer Gold Mines Limited	Private Placements
Homestake Explorations Limited	Press Release
Homestake Explorations Limited	Shrhldrs. Mtng. Mat.
Homestake Explorations Limited	Press Release
Humber View Heights	Private Placements
Humongus	Ruling/Order/Reasons
Hunter Douglas N.V.	IFS 6 mn Jn 30 86
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Huronian Mines Limited	Certif. of Mailing
Husky Oil Ltd.	Press Release
Hy & Zel's Inc.	Prospectus
Hydra Explorations Limited	Private Placements
I.T.L. Industries Limited	Press Release
Ican Resources Ltd.	Annual Report
Ican Resources Ltd.	Shrhldrs. Mtng. Mat.

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ICOR Oil & Gas Company Ltd.	IFS 6 mn J1 31 86
Imasco Limited	Press Release
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Imperial Oil Limited	Exempt Fin. Notice
Imperial Square, Westchase, Limited	Ruling/Order/Reasons
Inland Natural Gas Co. Ltd.	Prelim. Prospectus
Innotech Aviation Enterprises Limited	Prelim. Prospectus
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Journey's End Edmundston Limited	Offering Memorandum
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Journey's End Prince Albert Limited	Prelim. Prospectus
Journey's End Swift Current Limited	Prelim. Prospectus
Journey's End Thunder Bay Limited	Prelim. Prospectus
Joutel Resources Ltd.	T.S.E. Material
KeepRite Inc.	Press Release
KeepRite Inc.	Form 27-Mat. Change
King Street Estates - Phase I Limited	Ruling/Order/Reasons

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ISSUER	TITLE
Kirua Investments Partnership	Private Placements
Kremzar Gold Mines Limited	Form 27-Mat. Change
Kruger Inc.	Private Placements
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LAC Minerals Ltd.	Press Release
LAC Minerals Ltd.	Press Release
Lanpar Technologies Inc.	IFS 6 mn J1 31 86
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Lehndorff Canadian Properties	Report as of Sep. 30
Levesque, Beaubien and Company Inc.	Application
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LFP Holdings Inc.	Certif. of Mailing
Lincoln's Hill 31 Limited Partnership	Ruling/Order/Reasons
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Linear Technology Inc.	Press Release
Lobo Gold & Resources Inc.	IFS 6 mn J1 31 86
Lobo Gold & Resources Inc.	Certif. of Mailing
Lochiel Exploration Ltd.	Press Release
Lochiel Exploration Ltd.	IFS 6 mn J1 31 86
Lochiel Exploration Ltd.	Ruling/Order/Reasons
Loh's Ice Cream Limited	Share Option Granted
Loh's Sinfully Good Ice Cream & Cookies	Prospectus
Loh's Sinfully Good Ice Cream & Cookies	Press Release
M-Corp Inc.	Press Release
Macbist Investments Partnership	Private Placements
Mackenzie Financial Corporation	Exempt Fin. Notice
Maclean Hunter Limited	Exempt Fin. Notice
Maclean Hunter Limited	Ruling/Order/Reasons
Maclean Hunter Limited	Press Release
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Maclean Hunter Limited	Exempt Fin. Notice
Macquest Resources Ltd.	T.S.E. Material
Magellan Petroleum Corporation	10Q 3 mn J1 31 86
Magna International Inc.	Press Release
Magna International Inc.	Press Release
Magna International Inc.	Press Release
Magna International Inc.	Press Release
Magnetics International Ltd.	Press Release
Manhattan Fund Inc.	IFS 6 mn Jn 30 86
Mannville Oil & Gas Ltd.	Press Release
Mannville Oil & Gas Ltd.	Press Release
Maradona Resources Inc.	Prelim. Prospectus
Maritime Equity Fund	Ruling/Order/Reasons
Maritime Equity Fund	IFS 6 mn Jn 30 86
Maritime Equity Fund	Ruling/Order/Reasons
Mark's Work Wearhouse Ltd.	Interim Report for 2

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ISSUER	TITLE
Markel Financial Holdings Limited	Press Release
Marlborough Court II	Private Placements
Marsh & McLennan Companies, Inc.	Application
Marshall Drummond McCall Inc.	Press Release
Mascot Gold Mines Limited	Private Placements
Mascot Gold Mines Limited	Stock Options Exerci
Massive Energy Ltd.	IFS 3 mn Jl 31 86
Massive Energy Ltd.	Press Release
McAdam Resources Inc.	Press Release
McGarry Minerals Inc.	Form 27-Mat. Change
McGraw-Hill Ryerson Limited	Change Directors
MDS Health Group Ltd.	Press Release
MDS Health Group Ltd.	IFS 9 mn Jl 31 86
MDS Health Group Ltd.	Press Release
Meadowvale Court	Ruling/Order/Reasons
MEDNIM Growth Fund - I Limited	Press Release
Megaflo Mines & Energy Corporation	Certif. of Mailing
Megalode Resources Inc.	Annual Report
Megalode Resources Inc.	IFS 3 mn Ag 31 86
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Melanie	IFS 6 mn Jn 30 86
Melanie	Ruling/Order/Reasons
Meridian Technologies Inc.	Press Release
Merland Explorations Limited	Merger-Amalgamation
Meston Lake Resources Inc.	Press Release
Meston Lake Resources Inc.	Form 27-Mat. Change
Metallgesellschaft Canada Investments	IFS 9 mn Jl 31 86
Micron Industries Ltd.	IFS 9 mn Jl 31 86
Middle Age Crazy	Ruling/Order/Reasons
Millers Cove Resources, Inc.	Press Release
Mine Lake Minerals Inc.	IFS 9 mn Jl 31 86
Mineral Resources International Limited	Press Release
Mineral Resources International Limited	Form 27-Mat. Change
Mintron Enterprises Ltd.	IFS 9 mn Jl 31 86
Mississauga Teachers' Retirement Village	Ruling/Order/Reasons
Mississauga Teachers' Retirement Village	Ruling/Order/Reasons
Mistango Consolidated Resources Limited	Annual Report
Mistango Consolidated Resources Limited	Shrhldrs. Mtng. Mat.
Mitel Corporation	Press Release
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Mobil Oil Canada, Ltd.	Press Release
Modico Industries Ltd.	IFS 9 mn Jl 31 86
Montreal City and District Savings Bank,	IFS 9 mn Jl 31 86
Montreal Trustco Inc.	Press Release
Montreal Trustco Inc.	Press Release
Morgan Hydrocarbons Inc.	Exempt Fin. Notice

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Morgan Trustco Inc.	Press Release
Mother's Restaurants Limited	Press Release
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MPG Investment Corporaton Limited	Form 27-Mat. Change
Mr. Jax Fashions Inc.	Press Release
Multi Choice Communications Inc.	Form 27-Mat. Change
Murgor Resources Inc.	Ruling/Order/Reasons
Murphy Oil Company Ltd.	T.S.E. Material
Muscocho Explorations Limited	Private Placements
MVP Capital Corp.	Application
NAP Enterprises Inc.	Press Release
Nartico Resources Ltd.	Prospectus
National Bank of Canada	IFS 9 mn J1 31 86
National Bank of Canada	Dividend Notice
National Business Systems Inc.	Private Placements
National Business Systems Inc.	Form 8-K
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National Resource Explorations Ltd.	Private Placements
Nesbitt Thomson Bongard Inc.	Press Release
New Augarita Porcupine Mines Limited	Press Release
New Wave (#2) Limited Partnership	Private Placements
Newfoundland Capital Corporation Limited	Press Release
Noranda Inc.	Press Release
Noranda Inc.	Press Release
Norbeau Mines Inc.	Private Placements
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Norcen Energy Resources Limited	Press Release
Norcen Energy Resources Limited	Press Release
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North Canadian Oils Limited	Merger-Amalgamation
North Canadian Oils Limited	A Coporate Profile o
Northern Telecom Limited	Press Release
Northern Telecom Limited	Press Release
Northern Telecom Limited	Press Release
Northern Telecom Limited	Press Release
Northern Telecom Limited	Dividend Notice
Northern Telecom Limited	Dividend Notice
Northfield Petroleum Corporation	IFS 9 mn J1 31 86
Northgate Exploration Limited	Private Placements
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Northwest Sports Enterprises Ltd.	Annual Report
Northwest Sports Enterprises Ltd.	Shrhldrs. Mtng. Mat.
Nova Beaucage Mines Limited	Press Release
Novabist Investments Partnership	Private Placements
Novamin Inc.	Application
Novamin Inc.	Press Release

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NRT Research Technologies Inc.	Press Release
Nucanolan Resources Ltd.	Options to Directors
Numetrix Limited	Private Placements
OCC Shares Trust, The	Annual Report
OCC Shares Trust, The	Agreement Terminated
OCC Shares Trust, The	Form 28-Ann. Filing
Odyssey Industries Incorporated	T.S.E. Material
OE Inc.	Options Exercised
Oil Patch Group Inc.	T.S.E. Material
Olga Investments Partnership	Private Placements
Olympic Victor Corp., The	Press Release
Omnibus Computer Graphics Inc.	Press Release
Omnibus Computer Graphics Inc.	Private Placements
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Oneida Energy & Resources Corporation	IFS 3 mn J1 31 86
Ontario and Quebec Railway Company	Aud. Ann. Fin. Stmt.
Ontario General Insurance Company	Private Placements
Ontario Teachers' Group Investment Fund	Amended Financial St
Ontario Teachers' Group Investment Fund	Amended Financial St
Ontario Teachers' Group Investment Fund	Amended Financial St
Ontario Teachers' Group Investment Fund	Amended Financial St
Ontario Teachers' Group Investment Fund	Ruling/Order/Reasons
Ontario Teachers' Group Investment Fund	Ruling/Order/Reasons
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Ontex Resources Limited	Private Placements
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Opatrix Radiation Inc.	Company Now Inactive
OSC - Foreign Dealer Registration	Submission to Reques
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OSC - Securities Act	Submission to Reques
OSC - Subdivided Offerings	Submission Re: Reque
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OSC - Thomson Committee Report	Submission to Reques
Pacific Cassiar Limited	IFS 9 mn J1 31 86
Pacific Western Airlines Limited	Press Release
Pacific Western Airlines Limited	Press Release
Page Petroleum Ltd.	Press Release
Pagecorp Inc.	Press Release
Pagecorp Inc.	T.S.E. Material
Pagurian Corporation Limited, The	Press Release
Pagurian Corporation Limited, The	Press Release
Paladin Petroleum Corporation	Shrhldrs. Mtng. Mat.
Palm Beach County Utilities Corporation	T.S.E. Material
Pamour Inc.	Press Release
Pamour Inc.	Private Placements

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Pamour Inc.	Let. to Shareholders
Pan East Resources Inc.	IFS 6 mn J1 31 86
Pan Mackenzie Petroleums Limited	Press Release
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Paperboard Industries Corporation Inc.	Merger-Amalgamation
Paramount Resources Ltd.	Shrhldrs. Mtng. Mat.
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PCL Industries Limited	Form 27-Mat. Change
PCL Industries Limited	Exempt Fin. Notice
PCL Industries Limited	Ruling/Order/Reasons
PCL Industries Limited	Form 27-Mat. Change
Peerless Carpet Corporation	Prelim. Prospectus
Pegasus Gold Inc.	Press Release
Pegasus Gold Inc.	Form 8-K
Pegasus Gold Inc.	Press Release
Pennington's Stores Limited	Press Release
Pennington's Stores Limited	IFS 26 wk Ag 2 86
Pennington's Stores Limited	Dividend Notice
Pension Mutual Fund Limited	Unaudted Portfolio a
Peter Miller Apparel Group Inc., The	Press Release
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PHH Group Inc.	10Q 3 mn J1 31 86
Phoenix Canada Oil Company Limited	Press Release
Pipestone Petroleums Inc.	IFS 9 mn J1 31 86
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Praxis Technologies Corporation	Prelim. Prospectus
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Primrose Technology Corporation	IFS 6 mn J1 31 86
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Public Storage Canadian Properties -	IFS 6 mn Jl 31 86
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Pure Gold Resources Inc.	Prospectus
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Quaker Oats Company ,The	Form 10K
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Quebec Sturgeon River Mines Limited	Press Release
Quebec Sturgeon River Mines Limited	Private Placements
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Quebecor Inc.	Form 8
R.L. Crain Inc.	Press Release
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Regal Goldfields Limited	IFS 9 mn Se 30 86
Regal Goldfields Limited	Shrhldrs. Mtng. Mat.
Regional Resources Ltd.	IFS 6 mn Jl 31 86
Reitman's (Canada) Limited	IFS 6 mn Jl 31 86
Rembrandt Gold Mines Ltd.	Aud. Ann. Fin. Stmt.
Rembrandt Gold Mines Ltd.	IFS 6 mn Jn 30 86
Rembrandt Gold Mines Ltd.	Shrhldrs. Mtng. Mat.
Rembrandt Gold Mines Ltd.	Certif. of Mailing
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Renaissance 1980 (New) Limited	IFS 6 mn Jn 30 86
Renaissance Industrial Corporation	IFS 3 mn Jl 31 86
Renzy Mines Limited	Shrhldrs. Mtng. Mat.
Repap Enterprises Corporation Inc.	Prelim. Prospectus
Resolute Petroleums Limited	Form 27-Mat. Change
Rich Group Yellowknife Mines Limited	Application
Ridge Land Properties Limited	Annual Report
Riley's Datashare International Ltd.	Press Release
Robin International Inc.	T.S.E. Material
Rockmere Lake Explorations Ltd.	IFS 3 mn Jl 31 86
Rogers Communications Inc.	Press Release
Rogers Communications Inc.	Private Placements
Rogers Communications Inc.	Form 27-Mat. Change
Rothmans Inc.	Press Release
Royal Gold & Silver Corporation	IFS 9 mn Jl 31 86

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Royal Gold & Silver Corporation	Press Release
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S/Y Ecstasy Limited Partnership	Private Placements
S/Y Human Desire Limited Partnership	Private Placements
S/Y Queen of Hearts Limited Partnership	Private Placements
S/Y Serenade Limited Partnership	Private Placements
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Sandhurst	Ruling/Order/Reasons
Sanfred Resources Ltd.	Annual Report
Sanfred Resources Ltd.	Shrhldrs. Mtng. Mat.
Santa Maria Resources Limited	Offering Memorandum
Santa Maria Resources Limited	Private Placements
Saxton Industries Ltd.	Press Release
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Scarboro Resources Limited	Form 27-Mat. Change
Scintrex Limited	IFS 6 mn J1 31 86
Scintrex Limited	First half Results f
Scintrex Limited	Press Release
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Scott's Hospitality Inc.	IFS 3 mn J1 31 86
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Shawnee Petroleums Limited	Shrhldrs. Mtng. Mat.

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Shell Canada Limited	Press Release
Shell Canada Limited	Form 8-K
Shell Canada Limited	Press Release
Shell Oil Company	Application
Shepherd Products Limited	Annual Report
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Shepherd Products Limited	Shrhldrs. Mtng. Mat.
Shepherd Products Limited	Press Release
Shepherd Products Limited	Press Release
Sienna Resources 83-84 Program	Ruling/Order/Reasons
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Sienna Resources Limited	Ruling/Order/Reasons
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Signtech Inc.	Prelim. Prospectus
Silver Century Explorations Ltd.	IFS 6 mn Ag 31 86
Silvermaque Mining Limited	Name Change
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Silvermaque Mining Limited	Let. to Shareholders
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Silverside Resources Inc.	Press Release
Simpsons Acceptance Company Limited	IFS 26 wk J1 31 86
Sobeys Stores Limited	IFS 3 mn Ag 2 86
Sonor Resources Corporation	Press Release
Sonor Resources Corporation	Prospectus
Sonor Resources Corporation	T.S.E. Material
Sony Corporation	IFS 9 mn J1 31 86
Sony Corporation	Press Release
Southwind Resource Explorations Limited	Press Release
Spar Aerospace Limited	Press Release
Spar Aerospace Limited	Shares Issued and Ou
Spar Aerospace Limited	Press Release
St. Lucie Exploration Company Limited	IFS 9 mn J1 31 86
St. Vital	Private Placements
Standard Federal Bank	Application
Stanley Park Mall Holdings Limited	Private Placements
Stanley Park Place Apartments	Ruling/Order/Reasons
Stanley Park Place Apartments	IFS 6 mn Jn 30 86
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Steinberg Inc.	Press Release
Steinberg Inc.	Press Release
Stelco Inc.	T.S.E. Material

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Stonebridge Egyptian Arabian Limited	Private Placements
Strathcona Resource Industries Ltd.	Press Release
Strathcona Resource Industries Ltd.	Press Release
Strathglen Partnership	Private Placements
Streamside Resources Inc.	Ruling/Order/Reasons
Streamside Resources Inc.	Aud. Ann. Fin. Stmt.
Streamside Resources Inc.	IFS 3 mn J1 31 86
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Stroud Resources Ltd.	Certif. of Mailing
Sulpetro Limited	Press Release
Sulpetro Limited	IFS 9 mn J1 31 86
Sulpetro Limited	Interim Report for t
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Summit 2-B Limited Partnership, The	Ruling/Order/Reasons
Summit Gold Mines Inc.	Resignation of Regis
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Sun Pac Foods Limited, The	Press Release
Sunburst Exploration Limited	Press Release
Suncor Inc.	Press Release
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Teck Corporation	Press Release
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Teck Corporation	Press Release
Teco Mines and Oils Ltd.	IFS 6 mn J1 31 86
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Tee-Comm Electronics Inc.	Press Release
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Teeshin Resources Ltd.	Press Release
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Terra Mines Ltd.	Form 8 and Form 20-F
Terra Mines Ltd.	Press Release
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Terry Gold Explorations Inc.	Name Change

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Timberly Developments Limited	Private Placements
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Tor-Cal Resources Limited	Interim Financial St
Toronto Sun Publishing Corporation	Exempt Fin. Notice
Toronto-Dominion Bank	Dividend Notice
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Toronto-Dominion Centre Limited	Statement of Facts a
Total Erickson Resources Ltd.	Press Release
Total Petroleum (North America) Ltd.	Dividend Notice
Total Petroleum (North America) Ltd.	Press Release
Trader Resource Corp.	Press Release
Trans Canada Glass Ltd.	T.S.E. Material
Trans Canada Glass Ltd.	T.S.E. Material
Trans Quebec & Maritimes Pipeline Inc.	Press Release
Trans-Canada Resources Ltd.	IFS 9 mn J1 31 86
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Tri-Coast Financial Corporation	Aud. Ann. Fin. Stmt.
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Triple Crown Electronics Inc.	IFS 3 mn J1 31 86
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Tundra Gold Mines Limited	Press Release
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Twin Richfield Oils Ltd.	Press Release
Tyranite Mines, Limited	Annual Report
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Unican Security Systems Ltd.	Dividend Notice

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United American Fund Ltd.	IFS 6 mn J1 31 86
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Vestgron Mines Limited	Revised Unaudited Fi
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Vestgron Mines Limited	Takeover/Form 35
Vestgron Mines Limited	Takeover/Form 35
Vestgron Mines Limited	Press Release
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Viceroy Resources Corporation	Private Placements
Victoria County Explorations Inc.	Private Placements
Victoria Wood Development Corporation	IFS 9 mn Ag 31 86
Vid-Tel Media Corporation	Shrhldrs. Mtng. Mat.
Visway Transport Inc.	Press Release
VS Services Ltd.	Press Release
VTL Venture Corp.	Private Placements
Vulcan Packaging Inc.	Press Release
Vulcan Packaging Inc.	Private Placements
Vulcan Packaging Inc.	Press Release
Wall & Redekop Corporation	IFS 6 mn J1 31 86
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Wall & Redekop Corporation	Press Release
Wall & Redekop Corporation	Press Release
Waltaine Preferred Income Fund	Press Release
Waltaine Preferred Income Fund	Press Release
Waterford Apartments Limited	IFS 3 mn J1 31 86
Waterford House	Ruling/Order/Reasons
Webb & Knapp Canada Ltd.	Signed Financial Sta
Webb & Knapp Canada Ltd.	IFS 6 mn Jn 30 86
Webb & Knapp Canada Ltd.	Interim Financial St
Webb & Knapp Canada Ltd.	Shrhldrs. Mtng. Mat.
Werner Dahnz Company Limited	Form 27-Mat. Change
Werner Dahnz Company Limited	Press Release
Werner Dahnz Company Limited	Ceased to be a Priva
Westcoast Transmission Company Limited	Press Release

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ISSUER	TITLE
Western Goldfields Inc.	Interim Report for t
Western Goldfields Inc.	Ceased to be a Priva
Westgrowth Petroleums Ltd.	Press Release
Westgrowth Petroleums Ltd.	Press Release
Westmin Resources Limited	Press Release
WFP Capital Ltd.	Prelim. Prospectus
White Knight Acquisition Inc.	Press Release
Whonnock Industries Limited	Press Release
WIC Western International Communications	Press Release
Winnipeg Commercial Properties Limited	Prelim. Prospectus
X-Cal Resources Ltd.	Press Release
Xanadu Fund Limited	IFS 3 mn Ag 31 86
Zahavy Mines Limited	Form 27-Mat. Change
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Zeller's Limited	Press Release
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Zenmac Zinc Ltd.	Takeover/Form 35

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CHAPTER 11
NEW ISSUE AND SECONDARY FINANCING

11.1 FINAL EXCHANGE OFFERING PROSPECTUSES

11.1.1 JOUTEL RESOURCES LIMITED

September 18, 1986

Joutel Resources Limited

On September 18, 1986 the Director issued a receipt for an Exchange Offering Prospectus dated September 12, 1986, for a fixed price offering of 2,000,000 subordinate voting shares to provide the company with not less than \$390,000 after payment of the agent's fees.

This receipt issued in accordance with the terms of the Operating Agreement made between the Commission and The Toronto Stock Exchange in connection with the issuance of receipts for certain Exchange Offering Prospectuses.

11.1.2 SONOR RESOURCES CORPORATION

September 24, 1986

Sonor Resources Corporation

On September 24, 1986 the Director issued a receipt for an Exchange Offering Prospectus dated September 22, 1986 for a fixed price offering of such number of Class B Subordinate Voting Shares which will provide the Corporation with approximately \$5,000,000 of gross proceeds and not more than \$4,675,000 after payment of the underwriter fee.

This receipt issued in accordance with the terms of the Operating Agreement made between the Commission and The Toronto Stock Exchange in connection with the issuance of receipts for certain Exchange Offering Prospectuses.

Underwriter: Walwyn Stodgell Cochran Murray Limited

11.2 FINAL RECEIPTS ISSUED

11.2.1 VISWAY TRANSPORT INC.

August 15, 1986

Visway Transport Inc.

A final receipt was issued August 15, 1986 for a prospectus dated August 14, 1986 offering 875,000 common shares and 875,000 common share purchase warrants offered in Units, each consisting of one common share and one common share purchase warrant, at \$7.25 per unit. Net proceeds to the company will be \$5,899,688 before deducting expenses of issue.

Underwriters: Merrill Lynch Canada Inc.
 Dominion Securities Pitfield Limited
 Geoffrion, Leclerc Inc.

11.2.2 DAVSTAR INDUSTRIES LTD.

October 6, 1986

Davstar Industries Ltd.

Final receipt issued October 6, 1986 for a prospectus dated October 6, 1986 offering 1,380,000 common shares at a price of \$1.10 to net the company \$1,200,000 before deducting the expenses of the issue. The offering includes secondary offering of 180,000 common shares at a price of \$1.10 per common share. No proceeds of the secondary offering accrue to the issuer.

Promoter: Jerry B. Silver

Underwriter: Davidson Partners Limited

11.2.3 HY & ZEL'S INC.

October 8, 1986

Hy & Zel's Inc.

Final receipt issued October 8, 1986 for a prospectus dated October 7, 1986 offering 1,000,000 Common Shares, of which 200,000 shares are being sold by the principal shareholders by way of secondary offering, at a price of \$9.25 per share to net the company \$6,900,500 and the secondary shareholders \$1,725,125 before expenses of issue estimated at \$250,000.

Underwriters: First Marathon Securities Limited
 Levesque, Beaubien Inc.

11.2.4 META COMMUNICATIONS GROUP INC.

Meta Communications Group Inc.

Final receipt issued October 8, 1986 for a prospectus dated October 6, 1986 offering for sale on a best efforts basis 1,050,000 Units at \$3.65 per unit to net the issuer \$3,525,900 (assuming the maximum offering is obtained).

Agent: Odlum Brown

Promoters: Edward Alan Morinis
David Yager
Nicholas Kendall
Jack Silberman

11.2.5 REALGROWTH AMERICAN TREND FUND

October 9, 1986

RealGrowth American Trend Fund

Final receipt issued October 9, 1986 for a prospectus dated October 7, 1986 offering mutual fund units at net asset value, subject to a minimum initial investment of U.S. \$500, a minimum additional investment of U.S. \$100, and an early redemption fee.

Manager,
Distributor and Promoter: RealCap Funds Management Limited.

11.2.6 REALGROWTH ACTIVE INCOME FUND

RealGrowth Active Income Fund

Final receipt issued October 9, 1986 for a prospectus dated October 7, 1986 offering mutual fund units at net asset value, subject to a minimum initial investment of \$500, a minimum additional investment of \$100, and an early redemption fee.

Manager
Distributor and Promoter: RealCap Funds Management Limited.

11.2.7 ELITE INSURANCE MANAGEMENT LTD.

Elite Insurance Management Ltd.

Final receipt issued October 9, 1986 for a prospectus dated October 8, 1986 offering for sale 2,250,000 common shares at \$9.00 per share to net the issuer \$19,035,000.

Underwriter: Richardson Greenshields of Canada Limited

11.2.8 1986 MIN-EX RESOURCE LIMITED PARTNERSHIP

October 10, 1986

1986 Min-Ex Resource Limited Partnership

Final receipt issued October 10, 1986 for a prospectus dated October 2, 1986 offering for sale a minimum of 1,500 and a maximum of 6,000 limited partnership units at \$1,000 per unit, to net the limited partnership a minimum of \$1,387,500 and a maximum of \$5,550,000 before deducting the expenses of the issue. There is a minimum subscription of \$5,000 (5 units).

Agent: Qualico Securities Limited

11.2.9 SIMCOE ERIE INVESTORS LIMITED

Simcoe Erie Investors Limited

A final receipt was issued October 10, 1986 for a prospectus dated October 9, 1986 offering 2,300,000 common shares at \$11.50 per share to net the company \$25,507,500 before deducting the expenses of issue.

Underwriters: Merrill Lynch Canada Inc.
Thomson Kernaghan & Co. Ltd.

11.2.10 QUEBECOR INC.

Quebecor Inc.

Final receipt issued October 10, 1986 for a prospectus dated October 9, 1986 offering 3,000,000 Units consisting of one Class B Subordinate Voting Share and one Class B Subordinate Voting Share Purchase Warrant, at \$14.25 per unit, for net proceeds to the company of \$40,987,862, before deducting expenses of issue and assuming that eligible employees of the company subscribe for all of the Units reserved for them.

Underwriters: Richardson Greenshields of Canada Limited
 Levesque, Beaubien Inc.
 McLeod Young Weir Limited
 Nesbitt Thomson Bongard Ltee.
 Geoffrion, Leclerc Inc.
 McNeil, Mantha, Inc.

11.2.11 REED LAKE EXPLORATION LTD.

October 14, 1986

Reed Lake Exploration Ltd.

Final receipt issued October 14, 1986 for a prospectus dated October 6, 1986 offering 650,000 common shares at \$1.30 per share to net the company \$422,500 before deducting expenses of the issue, and 268,653 common shares by way of a secondary offering.

Promoter: 651244 Ontario Inc. (William Monk)

Underwriter: Gordon-Daly Grenadier Securities

11.2.12 MVP CAPITAL CORP. ("MVP")

11.2.13 MVP EXPLORATION/COMPANY, LIMITED PARTNERSHIP ("MVP PARTNERSHIP")

11.2.14 MVP (QUEBEC) EXPLORATION/COMPANY, LIMITED PARTNERSHIP ("MVP QUEBEC")

11.2.15 GP HOLDINGS INC.

MVP Capital Corp. ("MVP")

MVP Exploration and Company, Limited Partnership
("MVP Partnership")

MVP (Quebec) Exploration and Company, Limited Partnership
("MVP Quebec")

GP Holdings Inc.

Final receipt issued October 14, 1986 for a prospectus dated October 8, 1986 offering for sale a minimum of 10,000 Class A Units (maximum 30,000 Units), a minimum of 2,000 Class B Units (maximum 5,000 Units) and a minimum of 4,000 Class C Units (maximum 10,000 Units). The Class A Units consist of one partnership unit of MVP Partnership. The Class B Units consist of 400 common shares of MVP and 400 warrants of MVP. The Class C Units consist of one partnership unit of MVP Quebec.

The purchase price per unit is \$1,000. The minimum subscription is 3 Class A Units or 1 Class B Unit or 3 Class C Units.

Net proceeds to MVP Partnership will be \$27,600,000 (assuming maximum subscription). Net proceeds to MVP Quebec will be \$9,200,000 (assuming maximum subscription). Net proceeds to MVP will be \$4,600,000 (assuming maximum subscription).

Promoter: Deliberations Management Inc.

Agents: Merit Investment Corporation
Bell Gouinlock Corporation
Osler Inc.

11.2.16 FIRST EASTERN PROPERTY DEVELOPMENTS INC.

First Eastern Property Developments Inc.

Final receipt issued October 14, 1986 for a prospectus dated October 9, 1986 offering 500,000 Units on a best efforts basis at 25 cents per Unit to net the treasury of the company an aggregate of \$117,500. Each Unit consists of one Common Share and one "A" warrant entitling the holder to purchase an additional Common Share prior to September 30, 1988 at the price of 45 cents.

There is also a secondary offering of 113,327 Common Shares at 20 cents per Common Share. The proceeds from the secondary offering will accrue to the selling shareholders and not to the treasury of the Company.

Agent: Hector M. Chisholm & Co. Ltd.

11.2.17 COMMONWEALTH RICHMOND PROPERTIES INC.

October 15, 1986

Commonwealth Richmond Properties Inc.
(formerly First Commonwealth Richmond Properties Inc.)

Final receipt issued October 15, 1986 for a prospectus dated October 14, 1986 offering a minimum of 1,000,000 Common Shares, Series B and a maximum of 2,000,000 Common Shares, Series B at \$1.25 per share to net the company a minimum of \$1,000,000 and a maximum of \$2,000,000 respectively, before deducting expenses of the issue.

There is also a secondary offering of 250,000 Common Shares at \$1.25 per share. The proceeds from the secondary offering will accrue to the underwriter and not to the treasury of the Company.

Promoter: Brindle Investments Limited
Underwriter: Gordon-Daly Grenadier Securities.

11.3 FINAL RECEIPTS ISSUED - SIMPLIFIED PROSPECTUS

11.3.1 CANADIAN TRUSTEED INCOME FUND

October 9, 1986

Canadian Trusteed Income Fund

Final receipt issued October 9, 1986 for a Simplified Prospectus qualifying mutual fund units at their net asset value.

An annual information form dated October 7, 1986 filed concurrently with the Simplified Prospectus has been accepted by the Commission.

Distributor: A.G.F. Management Limited.

11.3.2 AGF MONEY MARKET FUND

AGF Money Market Fund

Final receipt issued October 9, 1986 for a Simplified Prospectus qualifying mutual fund units at their net asset value.

An annual information form dated October 8, 1986 filed concurrently with the Simplified Prospectus has been accepted by the Commission.

Distributor: A.G.F. Management Limited

11.3.3 AGF HITECH FUND LIMITED

October 10, 1986

AGF HiTech Fund Limited

Final receipt issued October 10, 1986 for a Simplified Prospectus qualifying mutual fund shares at their net asset value.

An annual information form dated October 9, 1986 filed concurrently with the Simplified Prospectus has been accepted by the Commission.

Distributor: A.G.F. Management Limited.

11.4 FINAL RECEIPT ISSUED - SIMPLIFIED PROSPECTUS OFFERING

11.4.1 WALTAINES PREFERRED INCOME FUND

October 9, 1986

Waltaine Preferred Income Fund

Final receipt issued October 9, 1986 for a Simplified Prospectus offering mutual fund units at net asset value subject to a minimum initial purchase of \$1,000.

An annual information form dated October 8, 1986 filed concurrently with the Simplified Prospectus, has been accepted by the Commission.

Promoter,
Distributor and Manager: Hodgson Robertson Laing Limited

11.5 FINAL RECEIPT ISSUED - SHORT FORM PROSPECTUSES

11.5.1 CHIEFTAIN DEVELOPMENT CO. LTD.

Chieftain Development Co. Ltd.

Final receipt issued October 9, 1986 for a short form prospectus dated October 9, 1986 offering 2,100,000 1996 warrants at \$9.25 per warrant to net the treasury of the company \$18,464,269 before deducting expenses of issue.

Underwriters: Merrill Lynch Canada Inc.
 McLeod Young Weir Limited.

11.5.2 COMINCO LTD.

Cominco Ltd.

Final receipt issued October 9, 1986 for a short form prospectus dated October 8, 1986 offering 14,230,318 Common Shares at \$13.50 per share by a certain selling shareholder to net selling shareholders \$185,971,102 before, deducting the expenses of issue, no portion of which will be received by the company.

Underwriters: Dominion Securities Inc.
 Gordon Capital Corporation
 Nesbitt Thomson Deacon Inc.

11.6 FINAL RECEIPT ISSUED - AMENDED SIMPLIFIED PROSPECTUS

11.6.1 MONTREAL TRUST INVESTMENT FUND - INCOME SECTION

11.6.2 MONTREAL TRUST INVESTMENT FUND - EQUITY SECTION

11.6.3 MONTREAL TRUST INVESTMENT FUND - MORTGAGE SECTION

11.6.4 MONTREAL TRUST INVESTMENT FUND - INTERNATIONAL SECTION

11.6.5 MONTREAL TRUST INVESTMENT FUND - DIVIDEND SECTION

October 8, 1986Montreal Trust Investment Fund
- Income SectionMontreal Trust Investment Fund
- Equity SectionMontreal Trust Investment Fund
- Mortgage SectionMontreal Trust Investment Fund
- International SectionMontreal Trust Investment Fund
- Dividend Section

Final receipt issued October 8, 1986 for an Amended Simplified Prospectus dated April 23, 1986 as amended on October 3, 1986 offering units in the Income, Equity, Mortgage, International and Dividend Sections of the Montreal Trust Investment Fund at a net asset value per unit calculated separately for each Section.

An Amended Annual Information Form dated April 23, 1986 as amended on October 3, 1986 filed concurrently with the Amended Simplified Prospectus was accepted by the Commission.

Distributor: Montreal Trust Company of Canada

Manager: Montreal Trust Company of Canada

11.7 ANNUAL INFORMATION FORM - SIMPLIFIED PROSPECTUS ACCEPTED

11.7.1 AMD MONEY MARKET FUND

11.7.2 AMD FIXED INCOME FUND

11.7.3 AMD DIVIDEND FUND

October 6, 1986

AMD Money Market Fund

AMD Fixed Income Fund

AMD Dividend Fund

An Annual Information Form dated October 3, 1986 filed concurrently with the Simplified Prospectus, has been accepted by the Commission.

Final receipt issued October 6, 1986 for a Simplified Prospectus offering mutual fund Units at Net Asset Value with a minimum initial investment of \$1,000, with a sales charge.

Distributor: Midland Doherty Investment Management Corporation

11.8 FILE CLOSED

11.8.1 PRODIGY SYSTEMS CORPORATION

October 8, 1986

Prodigy Systems Corporation

File closed pursuant to Regulation 27(1)(2).

11.9 MATERIAL ACCEPTABLE - RIGHTS OFFERING

11.9.1 ATLANTIC TRUST COMPANY OF CANADA

October 9, 1986

Atlantic Trust Company of Canada

Material acceptable to the Commission has been filed pursuant to sections 34(1)14 and 71(1)(h) of the Securities Act (Ontario).

11.10 AMENDMENT PROSPECTUS

11.10.1 AIR NIAGARA EXPRESS INC.

October 8, 1986

Air Niagara Express Inc.

Amendment No. 1 dated October 6, 1986 to prospectus dated July 16, 1986, has been accepted by the Commission.

11.11 AMENDMENTS RECEIVED

11.11.1 TRUST GENERAL INVESTMENT FUND/CANADIAN EQUITY FUND

11.11.2 TRUST GENERAL INVESTMENT FUND/MORTGAGE FUND

11.11.3 TRUST GENERAL INVESTMENT FUND/BOND FUND

October 10, 1986

Trust General Investment Fund - Canadian Equity Fund
Trust General Investment Fund - Mortgage Fund
Trust General Investment Fund - Bond Fund

Amendment No. 1 dated September 24th, 1986 to prospectus dated April 29th, 1986.

11.11.4 TRUST GENERAL INVESTMENT FUND/U.S. EQUITY FUND

Trust General Investment Fund - U.S. Equity Fund

Amendment No. 1 dated September 24, 1986 to prospectus dated April 29th, 1986.

11.12 PRELIMINARY PROSPECTUSES RECEIVED

11.12.1 MELLIOR PARTNERSHIP AND COMPANY, LIMITED

October 9th, 1986

Mellior Partnership and Company,
Limited

National Issue - Quebec

Offering * limited partnership units at a price of \$100 per unit with a minimum subscription of \$10,000.

Agent: Wood Gundy Inc.

11.12.2 SASKATCHEWAN TRUST COMPANY

Saskatchewan Trust Company

National Issue - Saskatchewan

Offering * common shares at a price of \$ * per share.

Underwriter: Nesbitt Thomson Bongard Inc.

11.12.3 DELTA TM MONTREAL HOTEL AND COMPANY LIMITED PARTNERSHIP

October 10, 1986

Delta TM Montreal Hotel and Company,
Limited Partnership

National Issue - Ontario

Offering 19,000 limited partnership units at a price of \$1,000 per unit with a minimum subscription of \$10,000.

Agents: McLeod Young Weir Limited
Merrill Lynch Canada Inc.
Levesque, Beaubien Inc.

11.12.4 MORGAN FINANCIAL CORPORATION

Morgan Financial Corporation

National Issue - Ontario

Offering * common shares at a price of \$ * per share.

Underwriters: Richardson Greenshields of Canada Limited
First Marathon Securities Limited

11.12.5 NORTHWAY EXPLORATIONS LIMITED

Northway Explorations Limited

Offering 500,000 A units at a price of \$0.35 per unit, each consisting of one common share and one-half Series A warrant and 70 B units at a price of \$4,500 per unit, each consisting of one certificate of entitlement to earn 10,000 flow-through common shares and 5,000 Series A warrants.

Agent: Jones, Gable & Company Limited

11.12.6 REFF INCORPORATED

Reff Incorporated

National Issue - Ontario

Offering * common shares at a price of \$ * per share.

Underwriters: Burns Fry Limited
Nesbitt Thomson Bongard Inc.

11.12 7 BCED CAPITAL LTD.

October 15, 1986

BCED Capital Ltd.

National Issue - Ontario

Offering * shares of * % cumulative redeemable retractable preferred shares, Series 1 at a price of \$25.00 per share to yield * % per annum.

Underwriters: McLeod Young Weir Limited
Wood Gundy Inc.

11.12.8 CANADIAN GAMES NETWORK LTD.

Canadian Games Network Ltd.

Offering 600,000 common shares at a price of \$0.80 per share. Secondary
Offering of 300,000 common shares in the \$0.80 to \$1.30 price range per share.

Underwriter: B.M. Young & Partners Securities Inc.

11.12.9 THE MOUNTAIN INN AT RIBBON CREEK LIMITED PARTNERSHIP

The Mountain Inn At Ribbon Creek
Limited Partnership

National Issue - Alberta

Offering 228 Class A units at a price of \$16,000 per unit.

Agent: Richardson Greenshields of Canada Limited

11.12.10 SENTINEL CANADA MONEY MARKET FUND

Sentinel Canada Money Market Fund

National Issue - Ontario

Offering mutual fund units at the net asset value per unit.

Distributors: Burns Fry Limited
Dominion Securities Inc.
McLeod Young Weir Limited
Nesbitt Thomson Bongard Inc.
Pemberton Houston Willoughby Incorporated
Richardson Greenshields of Canada Limited
Wood Gundy Inc.

11.13 PRELIMINARY SHORT FORM PROSPECTUSES RECEIVED

11.13.1 NORCEN ENERGY RESOURCES LIMITED

October 15, 1986

Norcen Energy Resources Limited

National Issue - Ontario

Offering \$150,000,000 adjustable rate convertible subordinated debentures, Series A at a price of 100% plus accrued interest, if any.

Underwriters: Dominion Securities Inc.
Gordon Capital Corporation
Merrill Lynch Canada Inc.
Burns Fry Limited
Wood Gundy Inc.
Nesbitt Thomson Deacon Inc.

11.13.2 ALUMINUM COMPANY OF CANADA, LIMITED

October 9, 1986

Aluminum Company of Canada, Limited

National Issue - Quebec

Offering 3,000,000 cumulative redeemable preference shares, Series E at a price of \$25.00 per share.

Underwriters: Dominion Securities Inc.
Wood Gundy Inc.

11.13.3 BOMBARDIER INC.

October 10, 1986

Bombardier Inc.

National Issue - Quebec

Offering * Class B subordinate voting shares at a price of \$* per share.

Underwriters: McLeod Young Weir Limited
 Wood Gundy Inc.
 Levesque, Beaubien Inc.
 Geoffrion, Leclerc Inc.
 Nesbitt Thomson Bongard Ltd.

CHAPTER 12
REGISTRATIONS

12.1 REGISTRATIONS

12.1.1 SECURITIES

REGISTRATIONS
SECURITIES

BROKER and SECURITIES DEALER

Capital Group Securities Limited
141 Adelaide Street West,
Suite 1810,
Toronto, Ontario.
M5X 1E9.
(effective July 25, 1986)
Change in category from Securities Dealer

INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Chou Associates Management Inc.
70 Dragon Cresc.,
Scarborough, Ontario.
M1V 1N4
(effective October 14, 1986)
New Registration

12.2 TERMINATIONS

12.2.1 SECURITIES

TERMINATIONS
SECURITIES

INVESTMENT COUNSEL and as POLRTFOLIO MANAGER

Francis Sin Ming Chou
70 Dragon Cresc.,
Scarborough, Ontario,
M1V 1N4
(effective October 14, 1986)
Voluntary Surrender

CHAPTER 25
OTHER INFORMATION

25.1 RELEASE FROM ESCROW SHARES

25.1.1 POWER EXPLORATIONS AND HOLDINGS LIMITED

October 8, 1986

Power Explorations and Holdings Limited

The Ontario Securities Commission hereby consents to the release from escrow of 93,750 shares, such release to be made pro-rata.

25.1.2 NEW CAMPBELL ISLAND MINES LIMITED

October 9, 1986

New Campbell Island Mines Limited

The Commission hereby consents to the release of 29,470 escrowed shares of New Campbell Island Mines Limited currently registered in the name of Lundberg-Tirkanits & Associates Limited.

25.1.3 L.A. VARAH LTD.

L.A. Varah Ltd.

The Commission hereby consents to the release of 180,198 shares held in escrow pursuant to an escrow agreement dated May 16, 1984.

25.2 COMPANIES BRANCH/REASONS AND DECISIONS

25.2.1 SYNTAX LANGUAGE SERVICES LIMITED

The following is an insert with respect to a decision made by the Companies Branch, Ministry of Consumer and Commercial Relations, in the matter of SYNTAX LANGUAGE SERVICES LIMITED, issued on September 24th, 1986.



Ontario

Ministry of
Consumer and
Commercial
Relations

Ministère de la
Consommation
et du
Commerce

Companies
Branch

Direction des
compagnies

555 Yonge Street
Toronto, Ontario
M7A 2H6
416/963-0373

IN THE MATTER OF THE
EXTRA-PROVINCIAL CORPORATIONS ACT, 1984
S.O. 1984, Chapter 14

AND

IN THE MATTER OF
SYNTAX LANGUAGE SERVICES LIMITED

REASONS AND DECISION

APPEARANCES:

Neither Syntax Language Services Limited (hereinafter sometimes referred to as the "Proponent") nor Syntax Language Services (hereinafter sometimes referred to as the "Objector") were represented by Counsel.

A hearing was held before me on the 15th day of May, 1986 pursuant to subsection 11(1) of the Extra-Provincial Corporations Act, 1984 (the "Act"). The purpose of the hearing was to determine whether the Proponent, Syntax Language Services Limited should be ordered to cease using the name "Syntax Language Services Limited" in Ontario.

The Objector is a sole proprietorship which has carried on business under the name Syntax Language Services in Kingston, Ontario since March 14, 1980 when the initial registration was made under the Partnerships Registration Act. That initial registration and the subsequent registration on May 5, 1985 (Exhibits 5 and 6) indicate that the business activity carried on by the Objector is translation, interpretation, language teaching, copy preparation, editing and proofreading and multi-lingual language services.

Mrs. Thais Donald, the person who filed the registrations in 1980 and 1985, gave evidence on behalf of the Objector. Mrs. Donald was the founder of the Objector and continues its operation.

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Mrs. Donald testified that she had twenty years experience as a translator and had worked as such prior to the initial registration of the Objector. She also indicated that she has made similar registrations in the Province of Quebec under the French name of the Objector.

Mrs. Donald further testified that the emphasis of her services was technical and industrial translation. A large percentage of that work is done for the government of Canada, with the remaining portion (approximately 20%) being done for the Ontario government, universities and corporations. The Objector does little, if any, translation work for individuals.

Mrs. Donald further testified that in the late 1970's she did some work, on a subcontract basis, for an Alberta corporation. That relationship appeared, at the time, to be a good one and some thought was given to formalizing a working arrangement between herself and the Alberta corporation. This proposal, however, did not materialize. Exhibit 7, tendered in evidence by Mrs. Donald, sets out some background with respect to that proposal and also speaks to the changes which appear to have taken place, through which the company with which Mrs. Donald was dealing at that time evolved into the Proponent (Syntax Language Services Limited). In that letter Mrs. Donald sets out her great concern with respect to developments and the actions she proposed to take at that time.

Mrs. Donald also tendered as evidence Exhibit 8, which is an evaluation sheet from the Secretary of State which contained comments on translation work done for that office. Mrs. Donald testified that she was concerned about these comments and on making inquiries at the Secretary of State found that, although the translation evaluation sheet had been sent to her, the translation work had in fact been done by the Proponent.

Exhibit 9 is a letter to Mrs. Donald from Linda C. Daum, a one-time employee with an Alberta corporation named Intermarked Consultants Limited. This letter confirms certain of the background facts set out in Exhibit 7.

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Exhibit 10 is a copy of a letter from Mrs. Donald to the Secretary of State speaking to further incidents of confusion between the Proponent and the Objector and outlining both Mrs. Donald's concern and the course of action she proposes to take to deal with these incidents of confusion.

Mrs. Donald testified that she was concerned both with the fact that the incidents of confusion appeared to be continuing (and increasing in number) but also that any poor translation evaluations could hurt the Objector's business in that she might be removed from the federal government's list of acceptable translators. This would ultimately cause her to lose business.

Mrs. Donald also introduced Exhibits 11 and 12 which evidence the use of the word "Syntax" by her in her business and the fact that her business is known by and associated with the use of the word "Syntax."

On cross-examination Mrs. Donald testified that the major emphasis of her work is translation work and that she specializes in certain technical areas (National Defense, Environmental, Scientific) with respect to her work with the federal government. She further testified that she is registered with the federal government in its directory of translators and she deals with translations with respect to the French, Spanish and Portuguese languages. With respect to French, she translates from French to English only.

Mrs. Donald also indicated that she has many contracts annually with the federal government and has had hundreds of contracts over the recent years.

With respect to incidents of confusion Mrs. Donald admitted on cross-examination that there had been two main incidents: the April 1985 translation evaluation and the November 1985 telephone enquiry from the Secretary of State. Since that time there have been no further incidents of confusion. She did indicate that following her November 1985 letter to the Secretary of State (Exhibit 10) she was given assurances by that office that the matter was being looked into and she requested that that office ensure that there be no further incidents of confusion. Mrs. Donald further testified that she is still doing translation work for the federal government.

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Syntax Language Services Limited is a corporation incorporated under the laws of the Province of Alberta. It was incorporated on November 12, 1982 and is an extra-provincial corporation within the meaning of the Act. More particularly, it is an extra-provincial corporation within class 1 as provided for in subsection 2(1) of the Act. Exhibit 4 is a certified copy of the documents on file with the Registrar of Corporations for the Province of Alberta with respect to the Proponent.

Ann Godin and David B. Hughes, the directors of the Proponent, gave evidence on behalf of the Proponent.

Ann Godin traced her background in translation work, primarily with the federal government, during the late 1970's and early 1980's.

She further testified that in early 1982 she moved to Calgary and worked there for Intermark Consultants Limited from January to September of 1982 as an Administrative Manager.

In November of 1982 Ann Godin and David Hughes incorporated the Proponent. Some difficulties were encountered in obtaining a corporate name acceptable to the incorporating jurisdiction prior to the selection of the name Syntax Language Services Limited. An important consideration in the selection of the name of the Proponent was that the name could be translated, in any meaningful way, into French.

With respect to the business of the Proponent, Ms. Godin testified that work is done for large corporations in Alberta, the Alberta government and, in addition, the Proponent has clients in Ontario and Quebec.

The emphasis of the work of the Proponent is on financial and administrative documents. The Proponent does translations from English to French only.

The Proponent has approximately 150 clients, the majority of which are large corporations. Approximately 15 to 20% of the Proponent's work, however, is done for the Secretary of State, the same office which is the Objector's main client.

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Ms. Godin referred to Exhibits 9 and 11 where the word "Syntax" is used to identify the Objector and testified that the Objector is identified by this name rather than the business name "Syntax Language Services" set out in the registrations under the Partnerships Registration Act (Exhibit 5 and 6).

Mr. David Hughes is an incorporating director of the Proponent and continues to occupy that office.

Mr. Hughes introduced as evidence Exhibit 13, a copy of a letter from the Proponent's lawyer to the Objector's lawyer at that time. That letter sets out the position of the Proponent with respect to the business names used by Mrs. Donald and the fact that much of the business is carried on under a name other than Syntax Language Services. The letter also addresses the issue of whether the Proponent is carrying on business in Ontario.

Mr. Hughes also referred to the Kingston telephone directory (Exhibit 15) where the only reference to Syntax is under the name "Syntax Technical and Industrial Translators".

Mr. Hughes also introduced a letter from a search house in Alberta and a name search with respect to the use in Ontario of the name "Syntax Language Services Limited" (Exhibit 14). The name search report shows the common use of the word "Syntax" in business and corporate names.

Mr. Hughes further testified that the Proponent is a successful business in Alberta and wishes to expand its operations into the Province of Ontario primarily on the basis of its reputation for doing good work elsewhere in Canada, primarily in western Canada. He emphasized that the nature of the Proponent's business is translations from English to French, is made up primarily of financial and economic information and that the Proponent does little or no technical or industrial translation.

On cross-examination Ms. Godin testified that while she was employed with Intermark, prior to the incorporation of the Proponent, she did have access to correspondence between that corporation and Mrs. Donald but was not aware of the letters from Mrs. Donald relevant to the proposal that the Objector and Intermark enter into some formal working arrangement.

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Ms. Godin also indicated on cross-examination that the Proponent answers the telephone by using the name "Syntax" only.

It was indicated on cross-examination that the letter from the Alberta search house (Exhibit 14) did indicate the existence of the Objector in Ontario and contained a warning to the Proponent that use of its name in Ontario might cause some difficulties.

I will outline briefly the applicable statutory provisions and the existing case law which, in my view, are relevant.

Statutory Provisions

Subsection 11(1) of the Act, pursuant to which this hearing was held provides as follows:

- 11.- (1) If an extra-provincial corporation within class 1 or 3, through inadvertence or otherwise, uses or identifies itself by a name contrary to section 10, the Director may, after giving the extra-provincial corporation an opportunity to be heard, order it to cease using the name in Ontario and, where the name is contained in a licence, the Director may order that the corporation apply for an amended licence under a different name within the time specified in the order.

Subsection 10(1) of the Act provides:

- 10.- (1) Notwithstanding section 9 and subject to subsection (2), an extra-provincial corporation within class 1 or 3 shall not use or identify itself in Ontario by a name,
- (a) that contains a word or expression prohibited by the regulations;

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(b) that is the same as or, except where a number name is used, similar to,

(i) the name of a known,

- (A) body corporate,
- (B) trust,
- (C) association,
- (D) partnership,
- (E) sole proprietorship, or
- (F) individual,

whether in existence or not, or

(ii) the known name under which any body corporate, trust, association, partnership, sole proprietorship or individual carries on its business or identifies itself,

if the use of that name would be likely to deceive;
or

(c) that does not meet the requirements prescribed by the regulations.

Section 2 of Ontario Regulation 43/85 under the Act defines certain situations where the use of a name by a corporation would be likely to deceive. That section reads as follows:

2.- (1) For the purpose of clause 10(1)(b) of the Act, "if the use of that name would be likely to deceive" includes,

(a) a name that is likely to cause a person or class of persons who ordinarily might be expected to deal with either the extra-provincial corporation or another person to believe that the business, under-

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taking or activities carried on or intended to be carried on by the extra-provincial corporation under the name and the business, undertaking or activities carried on by that other person are one business, one undertaking or one activity, whether or not the nature of the business, undertaking or activity of the extra-provincial corporation and the other person is generally the same;

- (b) a name that is likely to cause a person or a class of persons who ordinarily might be expected to deal with either the extra-provincial corporation or another person to believe that the extra-provincial corporation bearing the name or proposed name is or would be associated or affiliated with such other person if the extra-provincial corporation and such person are not or will not be associated or affiliated; or
 - (c) a name that is so similar to that of a person that it is likely to cause someone who had an interest in dealing or reason to deal with the person to deal with the extra-provincial corporation bearing the name in the belief that he or she was dealing with the person.
- (2) For the purpose of subsection (1),
- (a) "person" means a known,
 - (i) body corporate
 - (ii) trust,
 - (iii) association
 - (iv) partnership,
 - (v) sole proprietorship, or
 - (vi) individual,

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whether in existence or not and includes the known name or known trademark under which any of them carry on business or identify themselves;

- (b) "use" means actual use by a person that carries on business or an undertaking in Canada or elsewhere.

Case Law

The Extra-Provincial Corporation Act, 1984 came into force on March 1, 1985. There have not, to my knowledge, been any judicial determinations with respect to sections 10 or 11 of the Act or section 2 of Ontario Regulation 43/85. Each of these provisions however, are substantially the same as corresponding provisions in Ontario's Business Corporations Act, 1982 and the case law dealing with those provisions, and their predecessors, is, in my view, relevant.

I will summarize briefly certain of the principles flowing out of that case law.

In Re C C Chemicals Ltd., (1967) 2 O.R. 248(C.A.), at pages 258 - 9, Kelly J.A., speaking for the Court of Appeal, sets forth the relevant factors which it is appropriate to consider in a case such as this. These factors are, in essence, the nature of the businesses, the persons or class or classes of person who might ordinarily be expected to deal with each, and, of course, the names of the businesses. This test was expanded upon by Laskin, J., as he then was, in Canadian Motorways Ltd. et al v. Laidlaw Motorways Ltd. (1974), 40 D.L.R. (3d) 52(S.C.C.), at page 61, where he includes the test of probability of a confusion as to the association of one company with another. These tests are, in essence, codified in section 2 of Ontario Regulation 43/85 under the Act.

The issue, therefore, is whether the actual use of the name "Syntax Language Services Limited" by the Proponent would be likely to deceive and that it would lead to the inference that the business carried on or intended to be carried on by the Objector and Proponent are one business or that the

- 10 -

name of the Proponent would lead to the inference that the Proponent is associated with the Objector or would lead someone who had an interest in dealing with the Objector to deal with the Proponent in the mistaken belief that he was dealing with the Objector.

In the matter before me, the Objector is engaged in the business of providing translation services. The evidence indicates that the business of the Objector has a certain emphasis. A large portion of the Objector's business is with the federal government and it provides translation services from French to English only.

The Proponent is also engaged in the business of providing translation services. The Proponent does most of its work with large corporations and translates from English to French only. In addition, however, the Proponent does do business with the federal government and has clients in Ontario and Quebec.

I conclude, therefore, that there is significant similarity between the nature of the Objector's business and the nature of the Proponent's business and, while there are some differences in the emphasis of the two businesses, both are essentially in the business of providing translation services.

The Objector has its main place of business in the City of Kingston, Ontario and carries on business primarily in the Kingston-Ottawa area. The Proponent has its main office in Alberta, has clients in Ontario and Quebec, and does a certain amount of business with the federal government. In the case of both the Objector and the Proponent it appears that the work with the federal government is done through the same office, the Secretary of State.

I conclude on this test, therefore, that the persons or class of persons who deal or might ordinarily be expected to do business with the Proponent and the Objector have some considerable overlap. While the clientele of the Proponent is primarily large corporations, the Proponent does do a significant amount of business with the Secretary of State, with whom the Objector does most of its business. In addition, the Proponent appears to be preparing to expand its operations in the Province of Ontario.

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The above matters must be considered in light of the visual and auditory qualities of the two names. Those names are:

Syntax Language Services Limited (the "Proponent")

and

Syntax Language Services (the "Objector")

The name of the Proponent and the name of the Objector, except for the legal element in the name of the Proponent, are identical.

I would also note that both the Proponent and the Objector acknowledged or identified as "Syntax". Also to be noted is the fact that the Objector registered the business name "Syntax Language Services" in Ontario and commenced operations under that name more than two years prior to the incorporation of the Proponent. There was no evidence to indicate that the Objector had ceased to carry on business under that name since the initial registration in March of 1980. Mrs. Donald may carry on business under other business registrations but that is not, in my view, a relevant matter in this hearing.

Another consideration is the fact that the Objector appears to be on the verge of increasing the amount of business that it does in this province. There have been incidents of confusion and while they appear, at least temporarily, to have abated, the proposed increased amount of activity by the Objector in Ontario and the fact that the names are virtually identical are, in my view, significant.

I conclude, therefore, on the basis of the evidence before me that the two names are similar, and as indicated, identical except for the legal element in the Objector's name, and that the use of the Proponent's name would be likely to deceive within the meaning of section 10(1)(b) of the Act, in that the use of the Proponent's name would lead to the inference that the business carried on by the Proponent and the Objector are one and the same, or that the Proponent is associated or affiliated with the Objector.

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Reference was made earlier (Exhibit 13) to the issue of whether the Objector is carrying on business in Ontario. Some guidance on this issue is found in subsection 1(2) of the Act. It is not required, in my view, that this issue be addressed for purposes of determining the matter before me. As indicated previously, sections 10 and 11 of the Act deal with the situation where an extra-provincial corporation within class 1 or 3 uses or identifies itself by a name in Ontario. Whether or not the Proponent is carrying on business in Ontario within the meaning of the Act, it is clear on the evidence before me that the Proponent is using the name, or identifying itself in Ontario as, "Syntax Language Services Limited."

The primary emphasis of my determination is the public interest and that confusion between the names of the two businesses be avoided. The fact that the names of the Proponent and the Objector are virtually identical, in my view, raises a very real likelihood for deception, particularly given the fact that the Proponent is proposing to enhance considerably its activities in Ontario.

Therefore, for the foregoing reasons and pursuant to the authority delegated to me under section 17 of the Extra-Provincial Act, 1984, it is ordered that unless Syntax Language Services Limited files an undertaking that it will carry on business in Ontario under a name dissimilar to that of the Objector within 60 days, an Order be issued ordering Syntax Language Services Limited to cease using the name in Ontario.

Dated at Toronto, Ontario, this 24th day of September, 1986

J. C. Barrows, Q.C.
Senior Solicitor

APPENDIX A

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OCTOBER 24, 1986

VOLUME 9 #43/86

OSC BULLETIN

The Ontario Securities Commission
administers the Securities Act of Ontario
(R.S.O. 1980, c. 466) and the Commodity Futures
Act of Ontario (R.S.O. 1980, c. 78).

Published under the authority of the
Ontario Securities Commission by
DATALINE INC.

ISSN 0226-9325

THE ONTARIO SECURITIES COMMISSION

OSC BULLETIN

VOLUME 9 #43/86

OCTOBER 24, 1986

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Toronto, Ontario
M5H 1Z5

Phone: (416) 365-1616 Telex: 06-219661

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CHAPTER 1
NOTICES/PRESS RELEASES

1.1 PRESS RELEASE

1.1.1 CANADIAN OVER-THE-COUNTER AUTOMATED TRADING SYSTEM

The following text is a press release issued by the Ontario Securities Commission on October 22, 1986, regarding the Canadian Over-the-Counter Automated Trading System (COATS).

PRESS RELEASE

October 22, 1986

Canadian Over-the-Counter Automated Trading System (COATS)

The Ontario Securities Commission (OSC) today released statistics respecting COATS trading for the quarter ending September 30, 1986, together with statistics showing COATS trading from its inception on April 17, until June 30, 1986.

	<u>TOTAL VOLUME</u>	<u>TOTAL VALUE</u>	<u>TOTAL TRADES</u>
APRIL 17-30	10,958,100	\$ 66,131,538	4,561
MAY	27,441,132	182,118,866	10,687
JUNE	45,152,166	360,721,244	15,649
TOTAL	83,551,398	\$ 608,971,648	30,897
JULY	30,809,758	\$ 179,052,935	11,064
AUGUST	25,635,193	107,271,604	7,692
SEPTEMBER	30,818,860	121,025,047	8,741
TOTAL	87,263,811	\$ 407,349,586	27,497
APRIL 17 - SEPTEMBER 30	170,815,209	\$1,016,321,234	58,394

	<u>AVERAGE DAILY VOLUME</u>	<u>AVERAGE DAILY VALUE</u>	<u>AVERAGE NO. OF TRADES PER DAY</u>	<u>AVERAGE NO. OF STOCKS TRADED PER DAY</u>
APRIL 17-30	1,095,810	\$ 6,613,153	456	64
MAY	1,306,720	8,672,326	508	61
JUNE	2,150,103	17,177,202	745	71
TOTAL (52 DAYS)	1,606,757	\$11,710,993	594	65
JULY	1,400,444	\$ 8,138,770	503	72
AUGUST	1,281,760	5,363,580	385	74
SEPTEMBER	1,467,565	5,763,097	416	79
TOTAL (63 DAYS)	1,385,140	\$ 6,465,866	436	75
APRIL 17 - SEPTEMBER 30	1,485,350	\$ 8,837,576	508	71

	<u>COATS STOCKS QUOTED</u>	<u>NO. OF MARKET-MAKERS</u>	<u>TOTAL NO. OF STOCKS IN COATS</u>
APRIL 17	249	23	1,072
JUNE 30	263	27	1,162
SEPTEMBER 30	304	33	1,148

The average volume and value of shares traded declined in the most recent quarter of operations due to several of the largest trading stocks becoming listed on the Toronto Stock Exchange (TSE). However, volume and value continue at higher than expected levels. In addition, the number of registrants willing to act as market-makers, and the number of stocks quoted in the system, continue to increase.

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COATS is a regulatory system governing the over-the-counter trading in Ontario in the secondary market. It applies to all registered dealers trading in this market in equity securities not listed and posted on a stock exchange in Canada. The TSE, as agent of the Commission, provides the computer facilities to enable COATS to function. Through these facilities, up-to-date quotations and trading data are readily available to the investment industry and to the public.

It is hoped that COATS statistics will be published on a regular monthly basis in the future.

Reference: John F. Leybourne
Deputy Director,
Enforcement & Market Regulation
(416) 963-0248

CHAPTER 2

DECISIONS, ORDERS AND RULINGS

2.1 THE ENFIELD CORPORATION LIMITED

Headnote

Issuer exempted from issuer bid requirements in respect of redemption of shares.

Statutes Cited

Securities Act R.S.O. 1980, c. 466, as am., s. 99(e).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF THE ENFIELD CORPORATION LIMITED

ORDER (Section 99(e))

UPON the application of The Enfield Corporation Limited ("Enfield") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 99(e) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") exempting Enfield from the issuer bid requirements of Part XIX of the Act in respect of the purchase by Enfield of all of its outstanding Class C preferred shares (the "subject shares");

AND UPON being advised that:

1. Enfield is a reporting issuer and is not in default and its common shares are listed for trading on The Toronto Stock Exchange;
2. 6,420,000 Class C preferred shares (the subject shares) are outstanding;
3. All of the subject shares are owned or will be owned by the International Pagurian Corporation Limited ("IPC") immediately preceding their purchase by Enfield;

4. The purpose of the transaction is to redeem the subject shares without giving 30 days notice as required by Enfield's Articles of Incorporation (the "Articles");
5. The redemption price prescribed by the Articles for the subject shares is \$12.50 per share resulting in a total redemption price for all subject shares of \$80,250,000 (6,420,000 shares X \$12.50);
6. In consideration for the purchase of the subject shares, Enfield will deliver to IPC 6,000,000 Class A non-voting shares in the capital of The Pagurian Corporation Limited (the "Consideration");
7. The Consideration has been valued at \$80,250,000 (6,000,000 shares X \$13 3/8);
8. After the purchase is completed the subject shares will be cancelled.

AND UPON the Commission being of the opinion that to make this Order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsection 99(e) of the Act that Enfield be and it is hereby exempted from the issuer bid requirements of Part XIX of the Act in respect of the purchase for cancellation of the subject shares by Enfield.

October 15th, 1986.

"Charles Salter"

"J. W. Blain"

2.2 INSIGHT EDUCATIONAL SERVICES

Headnote

Preparation and offering for sale of a directory which will contain summaries of prospectuses and offering memoranda relating to tax incentive securities not subject to section 24 or 52 of the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(1)(p), 73(1).

Regulation Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., s. 14g.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
INSIGHT EDUCATIONAL SERVICES

RULING
(Subsection 73(1))

UPON the application of Insight Educational Services ("Insight"), a division of Groupmark Canada Ltd., to the Ontario Securities Commission (the "Commission") for a ruling, pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, chapter 466, as amended (the "Act"), that the preparation and offering for sale of the proposed "Canadian Tax Shelter Directory" by Insight is not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the Commission staff;

AND UPON it being represented by Insight to the Commission that:

1. Insight, among other things, holds conferences and provides technical materials for members of the accounting and legal professions;
2. Insight is proposing to offer an information and educational service to be called the "Canadian Tax Shelter Directory" (the "Directory");
3. the Directory will provide a standardized summary of prospectuses and offering memoranda relating to the offering of securities which are designed to enable the holder thereof to receive a grant or other monetary benefit, such as a right to a credit against taxes or a deduction in the determination of income for tax purposes, pursuant to the provisions of a statute or regulation of Canada or Ontario or another province or territory of Canada or Ontario or another province or territory of Canada ("Tax Incentive Securities");

4. each prospectus and offering memorandum to be included in the Directory will be summarized on a standardized summary form (a "Form");
5. the Directory will primarily be marketed to tax advisors in the legal and accounting professions and to other professionals who provide advice to prospective purchasers of Tax Incentive Securities;
6. for the purpose of compiling the Forms for the Directory, Insight has approached issuers and promoters of issuers who will be offering Tax Incentive Securities by prospectus or offering memorandum;
7. in the event an issuer or a promoter of an issuer wishes to have a Form relating to a prospectus or offering memorandum included in the Directory, the issuer or the promoter of an issuer, as the case may be, will be required to complete, for a fee, a Form relating to the proposed offering of Tax Incentive Securities by the issuer;
8. although the editors of Insight will verify the accuracy of the summarized information in the Forms by diligently reviewing Forms against the prospectuses or offering memoranda of the issuers, each of the Forms will include a disclaimer by Insight of any guarantee in respect of the accuracy or completeness of the Forms; and
9. in the Directory, Insight will provide no investment advice and will not make any solicitations to either sell or purchase the securities described in the Forms;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that the preparation and offering for sale of the Directory by Insight is not subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- A. Each Form in the Directory must contain the following legend:

"Each listing in this Directory is only a summary of the information contained in the prospectus or offering contained in the prospectus or offering memorandum, as the case may be, relating to the securities described in the listing. Investors should read the prospectus or offering memorandum before making an investment decision. The listings do not constitute an offer to sell or solicitation to buy the securities referred to therein. Insight has in no way passed upon the merits of any securities described in this Directory.";

- B. Where an issuer proposes to offer Tax Incentive Securities pursuant to a prospectus, Insight may only include a Form in the Directory with respect to those Tax Incentive Securities if the issuer has obtained a receipt for a (final) prospectus in relation to those Tax Incentive Securities;
- C. Where an issuer proposes to rely upon a prospectus exemption under the Act or the regulation under the Act (the "Regulation") with respect to an offering of Tax Incentive Securities, Insight may only

include a Form in the Directory relating to those Tax Incentive Securities if the issuer will be providing prospective purchasers with an offering memorandum relating to those Tax Incentive Securities prepared in accordance with the applicable requirements of the Act and the Regulation; and

- D. A Form may only include disclosure on matters which are disclosed in the prospectus or offering memorandum, as the case may be, relating to the Tax Incentive Securities described in the Form:

AND, for purposes of this ruling, where an issuer proposes to rely upon the prospectus exemption in either clause 71(1)(p) of the Act or clause 14g of the Regulation with respect to an offering of Tax Incentive Securities, the preparation of a Form and the inclusion of the Form in the Directory shall not constitute a solicitation for the purpose of the restriction on the number of permitted solicitations set out in clause 71(1)(p) of the Act and clause 14g of the Regulation.

October 20th, 1986.

"Charles Salter"

"M. A. Taschereau"

2.3 SIENNA RESOURCES LIMITED

Headnote

Issuer granted an extension of time until October 30, 1986 to file annual financial statements for the year ended May 31, 1986.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 77, 78, 79(b)(iii).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF SIENNA RESOURCES LIMITED

ORDER

(Subsection 79(b)(iii))

UPON the application of Sienna Resources Limited (the "Issuer"), a company incorporated under the laws of British Columbia, to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") exempting the Issuer from the time requirements contained in sections 77 and 78 of the Act with respect to the annual financial statements for the year ended May 31, 1986;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that there is adequate justification for so doing;

IT IS ORDERED pursuant to subsection 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the time requirements contained in sections 77 and 78 of the Act with respect to the annual financial statements for the year ended May 31, 1986 provided that the Issuer files pursuant to section 77 and sends pursuant to section 78 annual financial statements for the year ended May 31, 1986 on or before October 30, 1986.

October 15th, 1986.

"S. M. Beck"

"J. W. Blain"

2.4 PURE GOLD RESOURCES INC., ET AL

Headnote

Limited partnership to issue limited partnership units pursuant to a prospectus. Scheme provides for limited partnership units to be exchanged for common shares of applicant corporations (all of whose common shares are listed on The Toronto Stock Exchange) as a means to provide a measure of liquidity to investors. Exchange of such securities exempted from the take-over bid requirements of Part XIX of the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 88(1)(k), 99(e).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF PURE GOLD RESOURCES INC.,
GOLDEN KNIGHT RESOURCES INC., EMERALD LAKE
RESOURCES INC. AND HIGHLAND-CROW RESOURCES LTD.

AND

IN THE MATTER OF PURE GOLD LIMITED PARTNERSHIP

ORDER

(Section 99(e))

UPON the application of Pure Gold Resources Inc. ("PGR"), Golden Knight Resources Inc. ("Golden Knight"), Emerald Lake Resources Inc. ("Emerald Lake") and Highland-Crow Resources Ltd. ("Highland-Crow") (collectively the "Participating Companies") and of Pure Gold Limited Partnership (the "Partnership") to the Ontario Securities Commission (the "Commission") (the "Commission") pursuant to subsection 99(e) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") for an order exempting the Participating Companies from the requirements of Part XIX of the Act in connection with the proposed exchange of partnership units of the Partnership for common shares of PGR, Golden Knight, Emerald Lake and Highland Crow;

AND UPON reading the application of the Participating Companies and the Partnership, and the recommendation of staff of the Commission;

AND UPON it being represented by the Participating Companies and the Partnership to the Commission that:

1. The Partnership was formed on May 6, 1986 under the Limited Partnerships Act (Ontario);
2. PGR was incorporated under the Business Corporations Act 1982 (Ontario) on May 6, 1986 by Articles of Incorporation;
3. Golden Knight was incorporated under the British Columbia Companies Act on June 9, 1981 by memorandum and articles of association;

4. Emerald Lake was incorporated under the British Columbia Companies Act on March 3, 1986 by memorandum and articles of association;
5. Highland-Crow was incorporated under the British Columbia Companies Act on March 3, 1986 by memorandum and articles of association;
6. Golden Knight is a reporting issuer in Ontario, the shares of which are listed on The Toronto Stock Exchange, Vancouver Stock Exchange and the Montreal Exchange and is not on the list of defaulting reporting issuers maintained pursuant to subsection 71(9) of the Act;
7. Emerald Lake is a reporting issuer in Ontario the shares of which are listed on The Toronto Stock Exchange and the Vancouver Stock Exchange and is not on the list of defaulting reporting issuers maintained pursuant to subsection 71(9) of the Act;
8. Highland-Crow is a reporting company under the Securities Act of the Province of British Columbia and has filed on a continuous basis with the Superintendent of Brokers for British Columbia, disclosure documents and financial statements as required by the Securities Act of British Columbia and is also a reporting issuer in Ontario, the shares of which are listed on The Toronto Stock Exchange;
9. The Issuers have obtained a receipt dated September 18th, 1986 from the Commission for a prospectus dated September 16th, 1986 offering common shares of PGR and partnership units of the Partnership (the "Partnership Units") and the common shares of PGR have been conditionally approved for listing on The Toronto Stock Exchange;
10. The limited partners of the Partnership are entitled to exchange their Partnership Units for common shares of PGR, Golden Knight, Emerald Lake and Highland-Crow on the basis of a pre-determined formula, between January 15, 1987 and January 31, 1987;
11. This right to exchange is reciprocal in that PGR, Golden Knight, Emerald Lake and Highland-Crow may require the Limited Partners to exchange their Partnership Units for the common shares on the same basis;
12. While no obligation exists to exchange Partnership Units for common shares, the Participating Companies may individually or jointly acquire a sufficient number of Partnership Units for their common shares to constitute a take-over bid, as defined in clause 88(1)(k) of the Act.

AND UPON it appearing to the Commission that to grant such order would not be prejudicial to the public interest;

NOW THEREFORE IT IS ORDERED pursuant to subsection 99(e) of the Act that Pure Gold Resources Inc., Golden Knight Resources Inc., Emerald Lake Resources Inc., and Highland-Crow Resources Ltd., and Pure Gold Limited Partnership be and they are hereby exempt from the requirements of Part XIX of the Act with respect to the exchanges of Partnership Units of Pure Gold Limited Partnership for common shares of Pure Gold Resources Inc., Golden Knight Resources Inc., Emerald Lake Resources Inc. and Highland-Crow Resources Ltd. referred to in paragraphs 9 to 11 above.

October 17th, 1986.

"Charles Salter"

"S. M. Beck"

2.5 VEDRON LIMITED

Headnote

Distribution by issuer of a de minimis number of common shares to a creditor, in satisfaction of interest owing on a private placement loan, exempted from sections 24 and 52 of the Act - Shares to be issued in order to conserve cash and improve issuer's financial position - Creditor at arm's length to the issuer - First trades to be made in accordance with subsection 71(5) of the Act and section 18a of the Regulation.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(5), 73(1).

Regulation Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., s. 18a.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF VEDRON LIMITED

RULING
(Subsection 73(1))

UPON the application (the "Application") of Vedron Limited (the "Company") to the Ontario Securities Commission (the "Commission") for a ruling, pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that a proposed issue of an aggregate of 114,678 common shares of the Company to TRV Minerals Corporation (the "Creditor"), in satisfaction of amounts owed by the Company to the Creditor on account of interest in respect of borrowed funds, shall not be subject to section 24 or 52 of the Act;

AND UPON reading the Application and the recommendation of staff of the Commission;

AND UPON the Company have represented to the Commission that:

1. the Company, a corporation incorporated under the laws of Ontario, is a reporting issuer under the Act and is not in default of any of the requirements of the Act or the regulation made thereunder (the "Regulation");
2. the common shares of the Company are listed and posted for trading on The Toronto Stock Exchange (the "TSE");
3. on July 29, 1986, the authorized capital of the Company consisted of 5,000,000 common shares and 865,461 special shares, of which 3,995,975 common shares and 500,000 special shares were issued and outstanding;
4. on September 10, 1986, the authorized capital of the Company was increased by articles of amendment to an unlimited number of common shares and an unlimited number of special shares;

5. on October 15, 1985 (the "Loan Date"), the Company borrowed \$1,000,000 (the "Loan") from the Creditor, with interest at the rate of 2% over the Creditor's interest cost;
6. on March 6, 1986, it was agreed between the Company and the Creditor that the Creditor would accept 83,112 common shares of the Company, issued at a price of \$0.67 per common share, in satisfaction of an estimated interest amount of approximately \$55,648.93 owing on the Loan for the period ended February 28, 1986;
7. on May 9, 1986, the Company paid to Creditor the principal amount owing under the Loan;
8. on May 16, 1986, it was agreed between the Company and the Creditor that the Creditor would accept 31,566 common shares of the Company, issued at a price of \$0.75 per common share, in satisfaction of the estimated interest amount of approximately \$23,674.70 owing in respect of the Loan for the period from March 1, 1986 to May 9, 1986;
9. for the thirty-day period preceding March 6, 1986, the high and low sale prices of the common shares of the Company on the TSE, as reported by the TSE, were, respectively, \$0.61 and \$0.76 per share;
10. on March 5, 1986, the latest closing sale price of the common shares of the Company on the TSE, as reported by the TSE, was \$0.61 per share;
11. for the thirty-day period preceding May 16, 1986, the high and low sale prices of the common shares of the Company on the TSE, as reported by the TSE, were, respectively, \$0.70 and \$0.82 per share;
12. on May 15, 1986, the latest closing sale price of the common shares of the Company on the TSE, as reported by the TSE, was \$0.75 per share;
13. for the fiscal year ended August 31, 1985, the audited Statement of Loss and Deficit of the Company showed a net loss of \$72,600 and the audited Balance Sheet of the Company showed issued capital of \$3,263,891 and a deficit of \$2,438,097;
14. for the nine months ended May 31, 1986, the unaudited Statement of Interim Financial Information of the Company showed a net loss of \$42,633;
15. the Company and the Creditor deal at arm's length and dealt at arm's length on and after the Loan Date; and
16. because of its financial position, and in order to conserve cash, the Company considers it desirable to issue common shares to the Creditor in satisfaction of interest owing in respect of the Loan;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that the proposed issue by the Company of an aggregate of 114,678 of its common shares to the Creditor, as described in paragraphs 6 and 8, above, is not subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- A. the Company provides the Creditor with a copy of this ruling together with a statement (the "Statement") that, as a consequence of this ruling,

certain protections, rights and remedies provided by the Act, including statutory rights of rescission and damages, will not be available to the Creditor;

- B. the Company obtains from the Creditor, and files with the Commission, a written acknowledgement by the Creditor that:
- (a) the Creditor has received a copy of this ruling and the Statement;
 - (b) the Creditor is aware of the limitations imposed by this ruling upon the Creditor's disposition of the common shares of the Company which it may acquire pursuant to this ruling; and
 - (c) the Creditor is aware that the protections, rights and remedies provided by the Act in respect of securities issued pursuant to a prospectus will be unavailable to it with respect to the common shares of the Company which it acquires pursuant to this ruling; and
- C. the first trade in any common share of the Company acquired by the Creditor pursuant to this ruling shall be a distribution, unless such first trade is made in accordance with the provisions of subsection 71(5) of the Act and section 18a of the Regulation as if such common share had been acquired pursuant to a prospectus exemption referred to in subsection 71(5) of the Act.

October 21st, 1986.

"Charles Salter"

"M. A. Taschereau"

2.6 FRASER INC.

Headnote

Issuer deemed to have ceased to be reporting issuer under the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 82

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF FRASER INC.

ORDER
(Section 82)

UPON the application of FRASER INC., a company amalgamated and continued under the laws of Canada, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON it being represented that FRASER INC. now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario:

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that FRASER INC. be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act.

October 21st, 1986.

"Charles Salter"

"M. A. Taschereau"

2.7 BCE DEVELOPMENT CORPORATION AND THE TORONTO DOMINION BANK

Headnote

Exemption granted to permit issuance of Common Shares with respect to specific creditor under Financial Restructuring, on same terms and conditions as Commission's earlier orders.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).

Cases Cited

Re Doan Development Corporation and Daon Corporation (1984), 7 OSCB 2004.

Re Daon Development Corporation and Daon Corporation (1986), 9 OSCB 653.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF BCE DEVELOPMENT CORPORATION AND
THE TORONTO DOMINION BANK

RULING

(Subsection 73(1))

UPON the application of BCE Development Corporation ("BCED Canada") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the issuance by BCED Canada of Common Shares ("Common Shares") of BCED Canada to The Toronto Dominion Bank ("TD Bank") in connection with the satisfaction of certain indebtedness owing by BCED Canada to TD Bank is not subject to sections 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission:

AND UPON BCED Canada having represented to the Commission that:

1. BCED Canada is, and has been for at least 12 months, a reporting issuer under the Act;
2. the issued and outstanding Common Shares are listed and posted for trading on The Toronto Stock Exchange;
3. BCED Canada incurred indebtedness under a credit facility (the "Relevant Facility") extended by TD Bank to BCED Canada in connection with certain lands owned by BCED Canada located in Edmonton, Alberta;
4. BCED Canada and TD Bank have entered into an agreement (the "Agreement") providing for the satisfaction in full of the Indebtedness under which, inter alia, BCED Canada will, subject to certain conditions, issue 1,412,928 Common Shares to TD Bank;

5. The Commission granted an order dated April 26, 1984, as varied on January 15, 1986 (the "Financial Restructuring Order") to Daon Development Corporation (now BCED Canada) and Daon Corporation (now BCE Development Inc.) ("BCED U.S."), an indirectly wholly-owned subsidiary of BCED Canada, in respect of the distribution of Common Shares and other securities by BCED Canada and BCED U.S. to certain creditors and securityholders of BCED Canada and BCED U.S. pursuant to a plan of financial restructuring (the "Financial Restructuring") of BCED Canada and its subsidiaries;
6. the Agreement results from the renegotiation of an arrangement to amend, restate and supersede the terms and conditions of the Relevant Facilities, which proposal constituted part of the Financial Restructuring and was agreed to by BCED Canada and TD Bank on April 25, 1984 as one of the conditions to the closing of the Financial Restructuring on April 30, 1984, but the Financial Structuring Order would not apply to the distribution of Common Shares by BCED Canada to TD Bank pursuant to the Agreement; and
7. TD Bank is or is expected to become a participant under the Financial Restructuring in respect of certain credit facilities, other than the Relevant Facilities, extended by TD Bank to BCED Canada and BCED U.S.;

AND UPON being satisfied that to so rule would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the distribution of 1,412,928 Common Shares by BCED Canada to TD Bank pursuant to the Agreement is not subject to sections 24 or 52 of the Act, provided that the first trade in any Common Share acquired by TD Bank pursuant to this Ruling, other than a further trade exempted by the Act or the Regulation thereunder, shall be deemed to be a distribution unless at the time of such first trade the conditions set forth in the Financial Restructuring Order, relating to the first trade in any Common Share acquired pursuant to the Financial Restructuring Order, are satisfied.

October 22nd, 1986.

"Charles Salter"

"Frances Carmichael"

2.8 BCE DEVELOPMENT CORPORATION

Headnote

Exemption granted to permit issuance of Common Shares with respect to specific creditor under Financial Restructuring, on same terms and conditions as Commission's earlier orders.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).

Cases Cited

In the matter of Daon Development Corporation and In the matter of Daon Corporation, (1984), 7 OSCB 2004.

In the matter of Daon Development Corporation and In the matter of Daon Corporation, (1986), 9 OSCB 653.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF BCE DEVELOPMENT CORPORATION AND
THE BANK OF NOVA SCOTIA

RULING

(Subsection 73(1))

UPON the application of BCE Development Corporation ("BCED Canada") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the issuance by BCED Canada of Common Shares ("Common Shares") of BCED Canada to The Bank of Nova Scotia ("BNS") in connection with the satisfaction of certain indebtedness owing by BCED Canada to BNS is not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON BCED Canada having represented to the Commission that:

1. BCED Canada is, and has been for at least 12 months, a reporting issuer under the Act;
2. the issued and outstanding Common Shares are listed and posted for trading on The Toronto Stock Exchange;
3. BCED Canada incurred indebtedness under a credit facility (the "Relevant Facility") extended by BNS to BCED Canada in connection with 1050 West Pender Street, an office tower located in Vancouver, British Columbia;

4. BCED Canada defaulted under the Relevant Facility and BCED Canada and BNS have agreed in principle to a proposal (the "Proposal") which, when implemented, will amend, restate and supersede the terms and conditions of the Relevant Facility, and will provide, inter alia, that, subject to certain conditions, amounts of principal owing under the Relevant Facility equal to amounts of interest accruing thereunder to April 30, 1987 will be satisfied by the periodic issuance by BCED Canada to BNS of Common Shares;
5. the Commission granted an order dated April 26, 1984, as varied on January 15, 1986, (the "Financial Restructuring Order") to Daon Development Corporation (now BCED Canada) and Daon Corporation (now BCE Development Inc.) ("BCED U.S."), an indirectly wholly-owned subsidiary of BCED Canada, in respect of the distribution of Common Shares and other securities by BCED Canada and BCED U.S. to certain creditors and securityholders of BCED Canada and BCED U.S. pursuant to a plan of financial restructuring (the "Financial Restructuring") of BCED Canada and its subsidiaries;
6. the Proposal constitutes part of the Financial Restructuring and was agreed to by BCED Canada and BNS on April 25, 1984 as one of the conditions to the closing of the Financial Restructuring on April 30, 1984, but the Financial Restructuring Order would not apply to the distribution of Common Shares by BCED Canada to BNS pursuant to the Proposal; and
7. BNS is a participant under the Financial Restructuring in respect of certain credit facilities, other than the Relevant Facility, extended by BNS to BCED Canada and BCED U.S.;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the issuance of Common Shares by BCED Canada to BNS pursuant to the Proposal, or any superseding agreement between BCED Canada and BNS that implements the Proposal, is not subject to section 24 or 52 of the Act, subject to the term and condition that the first trade in any Common Share acquired by BNS pursuant to this ruling, other than a further trade exempted by the Act or the regulation to the Act, is a distribution unless at the time of such first trade the conditions set forth in the Financial Restructuring Order relating to the first trade in any Common Share acquired pursuant to the Financial Restructuring Order are satisfied.

October 22nd, 1986.

"Charles Salter"

"Frances Carmichael"

2.9 FINNING TRACTOR & EQUIPMENT COMPANY LIMITED

Headnote

Issuer bid - issuer exempted from Part XIX where issuer bid occurring immediately subsequent to secondary distribution by offerees, where consideration is same as net consideration paid on the secondary distribution and such consideration was determined at arm's length, and where minority shareholders of issuer have right to vote to approve issuer bid.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 99(e), Part XIX.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF FINNING TRACTOR &
EQUIPMENT COMPANY LIMITED

ORDER
(Clause 99(e))

UPON the application of Finning Tractor & Equipment Company Limited (the "Applicant") to the Ontario Securities Commission (the "Commission") pursuant to clause 99(e) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") for an order exempting the Applicant from the requirements of Part XIX of the Act:

AND UPON reading the application and the recommendation of staff of the Commission;

AND UPON the Applicant representing to the Commission that:

- (i) the Applicant is a corporation incorporated under the laws of British Columbia and is a reporting issuer under the Act;
- (ii) the Applicant currently has outstanding 7,915,221 Class A voting shares ("Class A Shares") and approximately 8,014,000 Class B non-voting shares ("Class B Shares") which are listed and posted for trading on The Toronto, Montreal and Vancouver Stock Exchanges;
- (iii) each of Marin Investments Limited ("Marin") and Bartrac Holdings Ltd. ("Bartrac") beneficially owns 2,788,940 Class A Shares and 2,788,940 Class B Shares of the Applicant which constitute in the aggregate approximately 70.5% of the issued and outstanding Class A Shares and 69.6% of the issued and outstanding Class B Shares;
- (iv) following required shareholder approval, the Applicant proposes to continue (the "Continuance") under the Canada Business Corporations Act (the "CBCA") and to convert all of its issued and outstanding Class A Shares and Class B Shares into one class of common shares ("Common Shares") on a one for one basis;

- (v) the Company Act (British Columbia) provides to holders of Class A Shares and Class B Shares the right to dissent and demand fair value for their shares with respect to the resolution of the shareholders to approve the Continuance and the CBCA provides to such shareholders the right to dissent and demand fair value for their shares with respect to the resolution of the shareholders to approve the conversion of Class A Shares and Class B Shares into Common Shares;
- (vi) after the conversion of Class A Shares and Class B Shares into Common Shares Marin and Bartrac will own 11,155,760 Common Shares; and Marin and Bartrac intend to make a secondary offering by way of prospectus (the "Secondary Offering") of an aggregate of approximately 6,500,000 of such Common Shares;
- (vii) the Secondary Offering will be underwritten and distributed in Canada and abroad by McLeod Young Weir Limited and one or more other investment dealers, and a preliminary prospectus relating to the Secondary Offering has been filed with securities regulatory authorities across Canada;
- (viii) concurrently with the closing of the Secondary Offering, the Applicant proposes to purchase for cancellation (the "Share Purchase") Common Shares from Marin and Bartrac at a price per Common Share (the "Share Price") equal to the net proceeds per Common Share to be received by Marin and Bartrac under the Secondary Offering; the number of Common Shares to be repurchased under the Share Purchase will be determined by the board of directors of the Applicant but will not exceed the number of Common Shares which may be purchased at the Share Price for an aggregate consideration of \$46,000,000;
- (ix) the Applicant has engaged Merrill Lynch Canada Inc. to provide a fairness opinion (the "Fairness Opinion") which will state that the Share Purchase is prudent and reasonable from a financial perspective for the Applicant and is fair and reasonable from a financial perspective to the remaining shareholders of the Applicant; Merrill Lynch Canada Inc. will not act as an underwriter in connection with the Secondary Offering;
- (x) in connection with the meetings of the holders of the Class A Shares and Class B Shares of the Applicant called to obtain shareholder approval of the Continuance, the conversion of Class A Shares and Class B Shares into Common Shares and the Share Purchase, the shareholders will be provided with an information circular which will contain a copy of the Fairness Opinion;
- (xi) the Share Purchase will not be proceeded with until it is submitted to a vote of the holders of the Class A Shares and Class B Shares at meetings called for such purpose and approved by a majority of the votes cast excluding votes attaching to the Class A Shares and Class B Shares held by Marin and Bartrac and their associates or affiliates;

AND UPON the Commission being satisfied that to rule as requested would not be prejudicial to the public interest;

IT IS RULED pursuant to clause 99(e) of the Act that the Applicant be and is hereby exempted from the requirements of Part XIX of the Act with respect to the Share Purchase.

September 29th, 1986.

"A. T. Holland"

"J. W. Blain"

CHAPTER 3

REASONS: DECISIONS, ORDERS, RULINGS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE

CHAPTER 4

CEASE TRADING ORDERS - SECTION 123

4.1 RESCINDING ORDERS

4.1.1 ELEVEN EVERGREEN LIMITED PARTNERSHIP

Eleven Evergreen Limited Partnership

The cease trading order dated September 12, 1986, and continued September 26, 1986, was rescinded October 20, 1986, the company being now up to date with its filings.

4.1.2 RUSSELL HOLDINGS LIMITED

Russell Holdings Limited

The cease trading order dated September 10, 1986, and continued September 24, 1986, was rescinded October 20, 1986, the company being now up to date with its filings.

4.1.3 KING STREET ESTATES PHASE I LIMITED PARTNERSHIP

King Street Estates Phase I Limited Partnership

The cease trading order dated September 19, 1986, and continued October 3, 1986, was rescinded October 21, 1986, the company being now up to date with its filings.

CHAPTER 5
POLICIES (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

CHAPTER 6
REQUESTS FOR COMMENTS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE

CHAPTER 7
INSIDER TRADING REPORTS

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security, the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP	(appearing after the name reported)
"B"	- Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.
"D"	- Director of principal reporting issuer.
"DI"	- Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.
"K"	- Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer.
"S"	- Senior Officer of principal reporting issuer.
"SI"	- Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.

NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

CHARACTER OF TRANSACTION

- | | | | |
|-----------|----------------------------|-----|------------------------------|
| No Symbol | - purchase or sale | "M" | - internal |
| "A" | - bequest or inheritance | "Q" | - qualifying shares |
| "C" | - compensation | "R" | - redeemed (called, matured) |
| "E" | - exchange or conversion | "T" | - stock dividend |
| "F" | - exercise of rights, etc. | "V" | - stock split |
| "G" | - gift | "X" | - exercise of option |
| "IR" | - initial report | "Z" | - distribution |

*Returned for reconciliation purposes.

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ABATERRA ENERGY LTD	Robertson, Buckley F.	ABATERRA ENERGY LTD	DS	Sep/86			25500	24451
AGASSIZ RESOURCES LTD.	Paught, George Donald	AGASSIZ RES LTD	S	Sep/86	X	5000		8000
AIGUEBELLE RESOURCES INC.	Vezina, Gaston Gestion Gaston Vezina Ltee Regie Epargne Actions	AIGUEBELLE EXPL INC	D	Sep/86 Sep/86 Sep/86	1 1 1		10000	510000 4500
ALADIN MINERALS LIMITED	Lee, Stewart	ALADIN MINERALS LIMITED	DS	Sep/86		150000		150001
ALERT CARE CORPORATION	Manhire, Barry	ALERT CARE CORP CLASS A	D	Sep/86		75000		75000
ALLIED-SIGNAL INC.	Lenon, Richard A.	ALLIED SIGNAL INC	D	Sep/86			7500	6000
	Wetzel, Harry H Harry H. Wetzel Trust		D	Sep/86			1350	52490
	Harry H. Wetzel, Jr. Family Trust			Sep/86	1			119754
ALTEX RESOURCES LTD	Bell, William A. Portobello Invest	ALTEX RES LTD	DB	Sep/86 Sep/86	1	74704		101150 1375350 810894
AMAX INC.	MacAvoy, Paul Webster Amended In Trust	AMAX INC	D	Jun/82 Jun/82	1	500		100 1270
AMCA INTERNATIONAL LIMITED	Towers, John		DS	Sep/86	G		2699	3350
	AMCA International Limited	AMCA INTL LTD PFD SRS 1		Sep/86 Sep/86		6100		---
	Bjornsson, Arnold B.	AMCA INTL LTD	S	Sep/86	T	52		2418
	Burbidge, Frederick Stewart Burben Limited		DISI	Sep/86	T 1	11		521
	Calver, George W.		S	Sep/86	T	4		208
	Chamberlain, Ross E. Indirect Holding		S	Sep/86 Sep/86	T T 1	674 179		31274 8339
	Davis, John A. Wife as Custodian		S	Sep/86 Sep/86	T 1	22		1042 6
	Dingman, Michael D.		D	Sep/86	T	4		208
	Holland, William R.		S	Sep/86	T	674		31274
	Kelley Robert C		S	Sep/86	T	674		31274
	Meyer, John R.		D	Sep/86	T	22		1042
	Phelan, John B. Wife		S	Sep/86 Sep/86	T T 1	293 9		13634 417
	Quifan Dalton Dillard Family		D	Sep/86 Sep/86	T T 1	53 192		2501 8964
	Sherer, Joseph F.		S	Sep/86	T	4		208
	Therese Frank J Family		S	Sep/86 Sep/86	T T 1	449 20		20849 958
	Wetzel, Harry S		S	Sep/86	T	90		4210
	Wetzel, Harry S		D	Sep/86	T	17		833

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
AMCA INTERNATIONAL LIMITED (Continued)	Twombly, Julian B. Indirect Holding	AMCA INTL LTD	D	Sep/86	1			10
AMERADA HESS CORPORATION	Hess, Leon Indirect Holdings	AMERADA HESS CORP	DSB	Sep/86 Sep/86	Z 1	176		8863362 1332624
AMERICAN BARRICK RESOURCES (CORPORATION)	Wickham, R. B.	AMERICAN BARRICK RES CORP	S	Sep/86 Sep/86		6000	1000	5000
AMPAL-AMERICAN ISREAL CORPORATION	Ferris, Charles J	SECURITIES	S	Oct/86	IR			---
	Kanter, Alla		S	Oct/86	IR			---
	Shamir, Hanan		S	Oct/86	IR			---
ANDRES WINES LTD.	Peller, Andrew	ANDRES WINES LTD CL A	DS	Sep/86			300	60220
ARGYLL ENERGY CORPORATION	Goemans, John G.	ARGYLL ENERGY CORP CL A	S	May/86 Aug/86			1000 4500	---
ASSOCIATED JOJOBA (CDN. 86-1) LIMITED PARTNERSHIP	Equion Investor Services Limited	ASSOCIATED JOJOBA LTD UNITS	B	Sep/86			42	43
AUDAX GAS & OIL LTD.	Berry, Andrew D.	SECURITIES	S	Aug/86				---
	Cukr, William G.		S	Aug/86	IR			---
	Fulop, Wm. Joseph		S	Aug/86	IR			---
	Sapieha, E. G.		S	Aug/86				---
	Wardle, Margaret L.		S	Aug/86	IR			---
AUR RESOURCES INC	Lepage, Martin C.	AUR RES INC	D	Jun/86	IR			216
AVINDA VIDEO INCORPORATED	Joronda Resources Limited RRSP	AVINDA VIDEO INC	B	Aug/86 Sep/86 Sep/86		146250	20000	135900 4000
B CORP	McLeod Young Weir Limited	B CORP INSTALMENT RECEIPT	B	May/86 Sep/86 Sep/86		10800	1000	---
		B CORP PREFERRED		Sep/86		18600	18500	100
BANISTER CONTINENTAL LTD.	Bateman, William M.	BANISTER CONTL LTD	DS	Sep/86			1000	4000
BANK OF MONTREAL	Howe, Bruce Iver	BANK OF MONTREAL	D	Feb/86 May/86 Aug/86 Sep/86	T T T	34 31 32		
BANK OF NOVA SCOTIA, THE	Shaw, Allan C. Alice Holdings Limited L.R.H. Holdings Limited wife	BANK OF NOVA SCOTIA	D	Sep/86 Sep/86 Sep/86 Sep/86	IR IR1 IR1 IR1		1700	301
BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC.	Hargrave, Diane	BARRON HUNTER HARGRAVE	D	Oct/86			2000	988000
	Hargrave, John		DS	Oct/86			5000	6886900
	Hargrave, Nevis		B	Oct/86			2000	983000
BATTLE MOUNTAIN GOLD COMPANY BCE DEVELOPMENT CORPORATION	Sarles, Harvey L. III Montv. Jean Claude	BATTLE MOUNTAIN GOLD CO CL B BCE DEVEL CORP	S SI	Sep/86 Feb/85			142	---
					IR			500

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BCE DEVELOPMENT CORPORATION (Continued)	Rielly, Thomas J. Indirect Holding	BCE DEVEL CORP	SI	May/86	X 1	100000		
				May/86	1		28500	
				Sep/86	1		20000	52124
BELL CANADA	Bell Canada Enterprises Inc. Qualifying Shares	BELL CANADA	B	Sep/86	E	38500		204911039
				Sep/86	1			160
	Bell Canada Enterprises Inc.	BELL CANADA PFD - \$1.80	B	Sep/86			26250	2747550
		BELL CANADA PFD - \$1.96		Sep/86	E		8420	240501
		BELL CANADA PFD - \$2.05		Sep/86	E		28286	841255
		BELL CANADA PFD - \$2.25		Sep/86			12750	1049750
BELL CANADA ENTERPRISES INC.	Hewat, William Brian	BELL CDA ENTERPRISES INC	SI	Sep/86	T	165		
				Sep/86			280	5009
	Khan, Kamil J.		SI	Sep/86	T	17	281	334
BELMORAL MINES LTD.	Brown, Alma G.	BELMORAL MINES LTD	SI	Sep/86	G	899931		963131
				Sep/86	G		1052614	1241817
	Brown, Frank Angier Petroleum Corporation Ltd Hacienda Oil & Minerals Ltd.		D	Sep/86	1		1000	7350
				Sep/86	1		4000	186976
				Sep/86	G		899931	1188428
BENVAN HOLDINGS INC	Brown, R. Clive Angier Petroleum Corporation Ltd Oak Ridge Oil & Minerals Ltd Voting Control		D	Sep/86	1			7350
				Sep/86	1			37912
	Albrechtson, Edmund Amended	BENVAN HOLDINGS INC	DB	Sep/86	1			83700
				Jun/86		18200		279900
				Jun/86		21000		156600
BLACKDOME MINING CORPORATION BOMBARDIER INC	Reeve, Albert F.	BLACKDOME MINING CORP	D	Sep/86			5000	5600
				Sep/86	M 1	500		
	Desmarais, Andre Placements Andremed Inc.	BOMBARDIER INC CL A	D	Sep/86	1	1000		1500
				Sep/86	M		500	---
				Sep/86				600
BOREALIS EXPLORATION LIMITED	Desmarais, Andre	BOMBARDIER INC CL B	D	Sep/86				735
				Sep/86				1545
	Goyer, Jean-Pierre	BOMBARDIER INC CL A	D	Sep/86		735		
	Simon, Jean	BOMBARDIER INC CL B	S	Sep/86		1025		
				Sep/86				159122
BOREALIS EXPLORATION LIMITED	Cox, Chana B	BOREALIS EXPL LTD	DS	Sep/86		5700		
	Cox, Rodney T.		DS	Sep/86		10000	2390	152849
				Sep/86				90500
BRAMALEA LIMITED	Lebovic, Joseph Control or Direction	BRAMALEA LTD	B	Sep/86	1	22500		2110400
BREAKWATER RESOURCES LTD.	Hunter, Robert G	BREAKWATER RES LTD	S	Sep/86	X	10000		70200
BROWN-MCDADE RESOURCES LIMITED	Helpert, Jack	BROWN-MCDADE RES LTD	DSB	Sep/86			15000	
				Oct/86				552815

REPORTING ISSUER	INSIDER	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BROWN-MCDADE RESOURCES LIMITED (Continued)	Helpert, Jack Singer, Marvin as Custodian Tulk, Andrew B. as Custodian	DSB	Oct/86	1		25000	121960
			Oct/86	1			4540
	Scott, Charles R. Andrew B. Tulk, Custodian Marvin Singer, Custodian	DSB	Oct/86	1		25000	633105
			Oct/86	1			261040
			Oct/86	1			260460
CALGARY CENTRE HOLDINGS LTD.	Bank of Nova Scotia, The	B	Jul/85	IR			700
CAMPBELL RESOURCES INC	Krause, Charles Albert	S	Sep/86		736		5418
	Lister, Richard Lloyd	DS	Sep/86		4601		63753
CANADA DEVELOPMENT CORPORATION	Brownell, Roger E	S	Sep/86		1000	1000	1309
			Sep/86				---
	Cork, Edwin Kendall	SI	Oct/86		1000		2000
	Hampson, H. Anthony	D	Sep/86		7500	7500	10369
			Sep/86				---
	Howe, J. Patrick	S	Sep/86		500	500	970
			Sep/86				---
	Keenan, Patrick J.	D	Sep/86		95000	95000	100000
			Sep/86				---
	Mingo, James W. E.	D	Sep/86		15000	15000	15100
			Sep/86				---
CANADA NORTHWEST ENERGY LIMITED	Kirker, Raymond James	S	Sep/86		306		117752
	Share Purchase Plan		Sep/86	1			66326
CANADA PACKERS INC.	Devlin, Arthur Francis	S	Sep/86			300	633
	Osbaldeston, Gordon F.	D	Sep/86		250		250
CANADIAN ENERGY SERVICES LTD	Ellis, Bryan Alexander	D	Oct/86		2000		2000
CANADIAN IMPERIAL BANK OF COMMERCE	Dixon, Christopher M. ESPP	S	Jun/86	IR1			100
	Griffiths, Bradley D.	S	Sep/86	IR			---
	Sweet, Graham P.	S	Sep/86	IR			195
CANADIAN JOREX LIMITED	Schneider, Louis J. Amended L.J. Schneider Holdings Ltd	DS	Sep/86				78496
			Sep/86	1	2000		917363
CANADIAN OCCIDENTAL PETROLEUM LTD	Wright, Jerry R.	S	Oct/86	IR			---
CANADIAN PACIFIC LIMITED	Fielding, Malcolm J	D	Sep/86		6100	5800	51300
	Alexander Centre Industries Limited Alexander Transport Limited		Sep/86	1	7000		688600
	Craig Alexander Fielding	S	Sep/86	1			158100
	Craig Alexander Fielding Trust		Sep/86	1			30
	Murray James Fielding Trust (1970)		Sep/86	1			1625
			Sep/86	1			9050

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADIAN PACIFIC LIMITED (Continued)	Fielding, Malcolm J. Norinne Fielding Trust (1970)	CANADIAN PAC LTD ORD	D	Sep/86	1			8000
	Shirley Anne Fielding Waters Holding Corporation Limited			Sep/86	1	400		2000
				Sep/86	1			1167300
	Fielding, Malcolm J. Alexander Centre Industries Limited	CANADIAN PAC LTD CDNS PFD 4.0%	D	Sep/86				40200
	Craig Alexander Fielding Trust			Sep/86	1	23000		8237970
	Murray James Fielding Trust (1970)			Sep/86	1			30800
	Norinne Fielding Trust (1970)			Sep/86	1			51800
	Waters Holding Corporation Limited			Sep/86	1			19500
				Sep/86	1			170150
	Fielding, Malcolm J. Alexander Centre Industries Limited	CANADIAN PAC LTD STER PFD 4.0%	D	Sep/86		4875	4875	10800
CANADIAN ROXY PETROLEUM LTD.	Craig Alexander Fielding Trust			Sep/86	1	24875		1765243
	Murray James Fielding Trust (1970)			Sep/86	1			7663
	Norinne Fielding Trust (1970)			Sep/86	1			37725
	Waters Holding Corporation Limited			Sep/86	1			30525
				Sep/86	1			23296
	Canadian Roxy Petroleum Ltd.	CDN ROXY PETE LTD		Sep/86		4		---
				Sep/86	R		4	---

	Lewis, Claude W. Amended	CDN SATELLITE COMMU INC	S	Sep/86			1000	---
	Transalta Utilities Corporation			Sep/86	1			
CANADIAN UTILITIES LIMITED	Transalta Resources Corporation			Sep/86	1		12652 9551	2130436 6699096
		CDN UTILS LTD CL A	B	Sep/86				
		CDN UTILS LTD CL B		Sep/86				
	Blouin, Marcel Indirect Holding	CANAM MANAC GROUP INC CLASS A	D	Aug/86		1000		5200
				Oct/86		1000		3000
				Oct/86	1	3000		
	Saulnier, Claude A.	CANAMAX RES INC	S	Aug/86		800		1564
	Spalding, James Harper RRSP			Sep/86				300
				Sep/86	1	2000		961
CANAMAX RESOURCES INC	Dickie, William Paul	CANPER RES INC	DS	Sep/86		14000		
				Sep/86			5000	164000
				Oct/86		5000		
	Bissett, John	CANQUEST RES CORP	S	Oct/86	M	1		1180000
				May/86			1500000	---
				Oct/86	E		750000	750000
	Canron Holdings Inc.	CANRON INC CL A VOT	B	Oct/86		750000		750000
				Oct/86	E	75000		
				Oct/86	E			
CANQUEST RESOURCE CORPORATION	Ivaco Inc.	CANRON INC CL A CONV	B	Sep/86	E	25000		---
				Oct/86	E	5736487		5761487
				Oct/86	E			
		CANRON INC CL A VOT		Sep/86				
				Oct/86				
				Oct/86				
		CANQUEST RES CORP	S	Oct/86	M	1		1180000
				May/86			1500000	---
				Oct/86	E		750000	750000
				Oct/86	E	75000		75000

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANRON INC. (Continued)	Ivaco Inc.	CANRON INC CL B CONV	B	Sep/86	E	25000		
		CANRON INC CL B SUB VOT		Oct/86	E		25000	---
				Oct/86	E	576148		576148
CARA OPERATIONS LIMITED	Phelan, Paul D. Cara Holdings Ltd.	CARA OPERATIONS LTD CL A	D	Sep/86	1	20000		132800
	Phelan, Paul James Cara Holdings Ltd.	CARA OPERATIONS LTD	DISIB	Jul/86	V 1	6598660		9897990
		CARA OPERATIONS LTD CL A		Jul/86	V 1	5059280		7588920
	Phelan, Robert E.	CARA OPERATIONS LTD	D	Jul/86	V	40600		60900
		CARA OPERATIONS LTD CL A		Jul/86	V	101800		
				Aug/86	M	900		
				Aug/86			30000	133600
CASCADES INC.	Lemaire, Bernard	CASCADES INC	D	Sep/86		5000		
	Gestion Bernard Lemaire Inc.			Oct/86		10000		32424
	Pelletier, Martin P.			Oct/86	1			15028868
	Pelletier, Paul		D	Sep/86		30000		145664
				Sep/86			30000	
			D	Sep/86		2000		16720
CAVALIER ENERGY LIMITED	Dome Petroleum Limited Amended	CAVALIER ENERGY INC	B	Oct/86				
	Provo Gas Producers Ltd			Oct/86	1			756296
				Oct/86				1007169
CCL INDUSTRIES INC.	Morrison, John A. Wife	C C L INDS INC CL A	D	Mar/86	E 1		666	---
	Morrison, John A. Wife	C C L INDS INC CL B	D	Apr/86		350		98920
	Wife & Children			Sep/86	E 1	666	2000	666
				Mar/86				3334
				Apr/86	1			
CDC LIFE SCIENCES INC.	Ankorn, Michael F.	CDC LIFE SCIENCES INC	D	Jul/86	V	500		1000
	Cochrane, William A.		D	Jul/86	V	300		600
	Gillies, James McPhail		D	Jul/86	V	1000		2000
	Hampson, H. Anthony		D	Jul/86	V	500		1000
	Hurlbut, Robert St. Clair		D	Jul/86	V	200		400
	Lamontagne, Mary Schaefer		D	Jul/86	V	100		200
	Scott, Graham W. S.		D	Jul/86	V	100		200
	Watts, Archie M.		S	Jul/86	V	200		400
CENTRAL CAPITAL CORPORATION	Cohen, H. Reuben Brentwood Realty Ltd.	CENTRAL CAPITAL CORP	DB	Oct/86	T	19466		2158524
	EXCO Corporation Limited			Oct/86	T 1	4265		446530
	Standard Investments Ltd			Oct/86	T 1	34614		3864636
				Oct/86	T 1	5294		562401
	Cotie, Donald J.			Sep/86		600		2843
		CENTRAL CAP CORP CL A SUB VTG		Sep/86		2000		2000
	Davison, Ernest Kenneth		SI	Sep/86		3000		3000
	Dizep, Orest J. RRSP	CENTRAL CAPITAL CORP	SSI	Jun/86	IR1			300
	Dizep, Orest J.	CENTRAL CAPITAL CORP OPTION	SSI	Jun/86	IR			3000

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	T YPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CENTRAL CAPITAL CORPORATION (Continued)	Dizep, Orest J.	CENTRAL CAP CORP CL A SUB VTG	SSI	Sep/86		3000		3000
	Ellen, Leonard EXCO Corporation Limited Leonard Ellen Canada Inc Registered Retirement Savings Plan Standard Investments Limited	CENTRAL CAPITAL CORP	B	Oct/86 Oct/86 Oct/86	T T T	10276 34614 5294		1123462 3864636 562401
	Gertridge, John Lawrence Jointly		DI	Oct/86 Oct/86	IR IRI	1268 12087		108921 1327487
	Gertridge, John Lawrence	CENTRAL CAP CORP CL A SUB VTG	DI	Oct/86	IR			4000
	Hodgson, William Thomas		DSB	Sep/86		60000		60000
	Kay, Anthony M.	CENTRAL CAPITAL CORP CENTRAL CAP CORP CL A SUB VTG	SI	Jul/86 Sep/86	T T	24 3000		52 3000
	Long, Richard I.		SI	Sep/86	IR			5000
	MacBurnie, Royden J.		DS	Sep/86		10000		10000
	MacLean, Suzan M.		S	Sep/86		6000		6000
	Mroz, John G.	CENTRAL CAPITAL CORP CENTRAL CAP CORP CL A SUB VTG	SI	Sep/86 Sep/86		3000		13 3000
	Pettipas, Valerie K.		SI	Sep/86	IR			1000
	Robertson, Walter Struan		DSDISI	Sep/86		60000		60000
	Slaunwhite, Gerald Norman		D	Sep/86		3000		3000
	Bishop, Walter Shaver Beltree Holdings Limited Birnamwood Investment Limited	CESSLAND CORP LTD	B	Sep/86		20000		48060
				Sep/86	1	22000		410100
				Sep/86	1	20000		73552
	Smith, Colin Robert PophamAmended	CHALLENGER INTL LTD SPECIAL	D	Jun '83	G	1000		1001
	Alberta Energy Company Ltd Alberta Oil Sands Pipeline Ltd.	CHIEFTAIN DEVE CO 1996 WTS	B					
	Butts, George F.	CHRYSLER CORP	S	Oct/86	1	500000		500000
	Steffen, Christopher J.		S	Sep/86	X	2500		26901
	Withrow, John D.		S	Sep/86	X	6300		14850
	Satok, David I.	CLARK PHARMACEUTICAL	D	Sep/86		10534		18034
	McKinnon, Donald D.	CLEYO RES INC	B	Sep/86		2000		2000
	Lambert, Jarvis W.	COBALT PROV MINING CO LTD	B	Jun/86		200000		200000
	Mackenzie, Donald J.	COBI FOODS INC	SI			1000		1000
	Rekunyk, Horace Imperial Metals Corporation	COLONIAL OIL & GAS LTD COLONY PAC EXPL LTD	DSB B	Sep/86 Mar/86			1248474	1258660 599518

REPORTING ISSUER	INSIDER	SECURITY	REL'N.	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
COLONY PACIFIC EXPLORATIONS LTD. (Continued)	Imperial Metals Corporation E & B Explorations Ltd.	COLONY PAC EXPL LTD	B	Sep/86	1	7000		396500
COLUMBIA COMPUTING SERVICES LTD.	Adams, Margaret J.	COLUMBIA COMPUTING SERVICES		Sep/86	IR			35000
COMINCO LTD.	Canadian Pacific Limited CIP Inc	COMINCO LTD	B	Oct/86 Oct/86	1	34230318	34230318	---
	Canadian Pacific Securities Limited	COMINCO LTD PREF SER G		Oct/86	1	3000000		3000000
COMMERCIAL INDUSTRIAL MINERALS LIMITED	Aldward Limited	COMMERCIAL IND MINERALS LTD	B	May/85 Aug/86 Sep/86			600000 1200000	1800000 ---
COMPU-HOME SYSTEMS INTERNATIONAL INC.	Goldberg, Jeffrey A. Compu-Home Systems Inc.	COMPU-HOME SYSTEMS	DSB	Sep/86 Sep/86	1		9000	3800 2900000
COMTERM INC.	Michelin, Donald R. Alexis Nihon Corporation	COMTERM INC	D	Sep/86	1	77500		744500
CONSOLIDATED GASCOME OILS LTD.	Oakwood Petroleum Ltd.	CONS GASCOME OIL LTD	B	Oct/85	IR			175000
CONSOLIDATED NATURAL GAS COMPANY	Trustees-Alternate Thrift Trust	CONS NATURAL GAS CO	K	Sep/86 Sep/86	M	25898	36942	11651400
CONSOLIDATED-BATHURST INC.	Thomson, Peter Nesbitt	CONS BATHURST INC COM SER A	D	Sep/86	T	15		2997
CONTROL DATA CORPORATION	Roskam, L. C.	CONTROL DATA CORP	S	Sep/86			2000	27300
CROWN LIFE INSURANCE COMPANY	Crownx Inc.	CROWN LIFE INS CO	B	Sep/86		300		1885226
CROWNX INC.	Wadsworth, Michael A.	CROWNX INC WARRANTS CROWNX INC CL A CROWNX INC PREFERRED	S	Jul/86 May/86 Mar/86 May/86		200 500	3000 500	200 ---

D'OR VAL MINES LTD.	Lang, Frank A. Dauntless Developments Limited	D'OR VAL MINES LTD	DS	Sep/86		5000		705794
DART & KRAFT INC	Nichols, Wallace J. Children	DART & KRAFT INC	S	Sep/86 Sep/86	1	8700		302300
DEER CREEK RESOURCES LIMITED	Reed, Samuel Y. H.	DEER CREEK RES LTD	DB	Sep/86	IR			1500000
DOMINE MINES LIMITED	Michel, Clifford Lloyd Approx. 12% of Holding Company Co-Trustee of Trusts	DOMINE MINES LTD	D	Sep/86				1200
				Sep/86 Sep/86	1 1		100000	800000 36000
DOMINION TEXTILE INC	Leonard, Gordon H.	DOMINION TEXTILE INC	D	Oct/86			1000	1000
	Mackay-Smith, Stuart Childs		S	Sep/86			750	---
DOMTAR INC.	Domatar Inc. Gascon, Andre	DOMTAR INC. WARRANTS DOMTAR INC 10.35% DEBS DOMTAR INC 6-3.4% DEBS		Sep/86 Aug/86 Aug/86	IR S	\$10000		80000 \$10000 \$1000
DUNFRAZIER GOLD EXPLORATIONS INC.	Cummings, Walter Matthew	DUNFRAZIER GOLD EXPLS INC	DS	Sep/86		300		2400

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
EAGLET MINES LIMITED	Di Labio, Ernie	EAGLET MINES LTD	D	Sep/86			20000	22500
EMCO LIMITED	Masco Corporation	EMCO LTD	R	Sep/86	V	3108957		6317914
EMERALD LAKE RESOURCES INC	McDonald, Richard A.B. B-Mac Trading Inc.	EMERALD LAKE RES INC	D	Aug/86 Aug/86 Aug/86	I I I	22000	97900	9383 364300
ENSERCH CORPORATION	Brown, Benjamin A. Self as Custodian for Daughter Self as Custodian for Son Wife as Custodian	ENSERCH CORP	S	Sep/86	G		15	2705
EQUITY SILVER MINES LIMITED	Coca Mines Inc	EQUITY SILVER MINES LTD		Sep/86			100000	2881935
ETHYL CORPORATION	Elmore, E Whitehead PAYSOP Savings Plan Moser, Roger Alden Savings Plan Wilkins Jr. Ray PAYSOP Savings Plan	ETHYL CORP	S	Sep/86 Sep/86 Aug/86	X I I	3000 140 552		35400 140 60364
FIRST CITY GOLD CORPORATION	Cripps, Ronald R. 331699 Alberta Ltd	FIRST CITY GOLD CORP	DISI	Sep/86 Sep/86	I		6000	47460 18979
FLEET AEROSPACE CORPORATION	Butyniec, James S. Dekker, John B. Empey, Jim O. Gowan, Bruce W. Kottick, Gene J Macritchie, H. Bruce	FLEET AEROSPACE CL A NON-VTG	S	Sep/86		44		1544
FLETCHER CHALLENGE FINANCE CANADA INC.	Fletcher Challenge Ltd.	FLETCHER CHALLENGE FINANCE		Sep/86	IR			56
FORD MOTOR COMPANY	Dingman, Michael D. Rewey, Robert L. Revocable Trust Brewerton, Robert Haddock, Colin Rudyard G. MacGregor, James D.	FORD MOTOR CO	D	Sep/86 Oct/86 Sep/86 Sep/86 Sep/86 Sep/86	IR IR I	6		36 1539 26 868
GENERAL TRUSTCO OF CANADA INC.	General Trustco Holdings	GENERAL TRUSTCO HOLDINGS	SI	Sep/86 Sep/86		6946		300 2250
GENSTAR CORPORATION	Imasco Limited Imasco Enterprises Inc. Deval, Joan Jensen, Claus AC Leaching Consulting Inc.	GENSTAR CORP	I	Sep/86 Sep/86 Sep/86 Sep/86	IR IR I	3973		100 29000 88900

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GIANT BAY RESOURCES LTD. (Continued)	Jensen, Claus BLM Trust Spruce Terminals Inc.	GIANT BAY RES LTD	D	Sep/86 Sep/86	1 1	4900		96430 32750
GLOBAL AEROSPACE SYSTEMS INC.	Myers, John 556482 Ontario Limited Sky-Hi Contracting Ltd.	GLOBAL AEROSPACE SYSTEMS INC	DSB	Sep/86 Sep/86 Sep/86	1 1 1	76000		533800 321000 302200
GOLDBELT MINES INC.	MacPherson, John A.	GOLDBELT MINES INC	S	Sep/86 Sep/86		1000	3000	39800
GOLDEN BRIAR MINES LIMITED	Goad, James Barclay Chesapeake Limited	GOLDEN BRIAR MINES LTD	DS	Sep/86	1		20000	33725
	Kimmitt, R. David	GOLDEN BRIAR MINES OPTION	D	Oct/86 Oct/86	IR IR			7000 10000
GOLDEN KNIGHT RESOURCES INC	McDonald, Richard A.B. B-Mac Trading Inc.	GOLDEN KNIGHT RES INC	DSB	Aug/86 Aug/86	1 1	6500	6000	157728
GOLDEN RULE RESOURCES LTD	Lahusen, G. Larry Indirect Holdings	GOLDEN RULE RES INC	DS	Sep/86 Sep/86	1 1	100000 10000		342800 30600
GOLDEN SCEPTRE RESOURCES LTD	Hughes, Richard W. * Angela Mark Invest. Mark Properties Ltd. Nautilus Vent.	GOLDEN SCEPTRE RES LTD	DSB	Sep/86 Sep/86 Sep/86 Sep/86 Sep/86	1 1 1 1 1		1000 2000	60751 17500 85900 1000 307500
	Lang, Frank A. Dauntless Developments Limited		D	Sep/86			5000	115450
GOLIATH GOLD MINES LTD.	Hughes, Richard W. Mark Invest. Nautilus Vent.	GOLIATH GOLD MINES LTD	DSB	Sep/86 Sep/86 Sep/86	1 1 1		3500 7500	78500 39600 57000
	Lang, Frank A. Barbara Lang Dauntless Developments Limited Jennifer Lang Ronald Lang		D	Sep/86 Sep/86 Sep/86 Sep/86 Sep/86	1 1 1 1 1		3000	42700 4800 282000 4500 4000
GOWEST AMALGAMATED RESOURCES LTD	Delguidice, Bruce Savings Plan	GOWEST AMALGAMATED RES LTD	D	Sep/86 Sep/86	1 1	5500 2500		12701 2500
GRANGES EXPLORATION LTD.	Armstrong, Christopher M. Marland Enterprises Inc	GRANGES EXPL LTD	DS	Sep/86 Sep/86	1		1000	18431 61578
	Hunter, Robert G.		D	Sep/86			15000	95849
GROSMONT RESOURCES LTD	Riddell, Clayton Howard D'Eldona Resources Ltd. Paramount Resources Ltd	GROSMONT RES LTD	DB	Sep/86 Sep/86 Sep/86	1 1 1	2700		67613 602781 4462952
HALIFAX DEVELOPMENTS LIMITED	Gogan, James W.	HALIFAX DEVS LTD	D	Sep/86		4300		7000
HAMMOND MANUFACTURING COMPANY LIMITED	Raftis, Francis A.	HAMMOND MANUFACTURING CO LTD	D	Sep/86			15000	195000
HARKEMA INDUSTRIES LIMITED	Harkema, S. S. Amended Harkema Express Lines Ltd.	HARKEMA INDS LTD	DB	Mar/86 Mar/86		1644765		3222314 1719104
	Sidney Harkema, in trust Amended			Mar/86		1544765		1544765

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HAYES-DANA INC.	Mitchell, Gerald B.	HAYES DANA INC	D	Oct/86	G		1280	13175
HEENAN SENLAC RESOURCES LIMITED	Cihra, George	HEENAN SENLAC RES LTD	D	Oct/86	IR			45351
HIGHWOOD RESOURCES LTD.	Townsend, Thatcher Lovejoy Jr. Townsend Investment Co.	HIGHWOOD RES LTD	D	Sep/86 Sep/86	I		1000	135695 600
HOPE BROOK GOLD INC.	Sellers, David H. A.	HOPE BROOK GOLD INC.	SI	Aug/86	IR			3000
	Widdrington, Peter Nigel Tinling		SI	Oct/86	IR			4000
	Wyatt, Harold Edmund		SI	Oct/86	IR			2000
HUDSON BAY MINING AND SMELTING CO. LIMITED	Inspiration Resources Corporation Hudson Holdings Corporation	HUDSON BAY MNG & SMLT LTD SPL	B	Sep/86	E	10062		1611070
				Sep/86	E 1			2212103
HY & ZEL'S INC.	Goldstein, Zelick M.	HY & ZEL'S INC.	DSB	Oct/86	IR			1100000
	Himmel, Hyman		DSB	Oct/86	IR			1100000
	Kashin, Allan B.		D	Oct/86	IR			25000
	Soomet, Urmas	I T L INDS LTD	SI	Oct/86				300
I T L INDUSTRIES LIMITED	Turnbull, William Frederick			Oct/86			1000	---
IMASCO LIMITED	Laughery, Jack A. Benefit Pland and Trust	IMASCO LTD	D	Sep/86 Sep/86	I		3000	1575 27400
IMPERIAL OIL LIMITED	Kirkley, Terry A	SECURITIES	SI	May 86	IR			---
INSPIRATION RESOURCES CORPORATION	Davis, Richard R. Amended	INSPIRATION RES CORP	DS	Dec/84 Aug/86		1000 25000		1000 81240
		INSPIRATION RES CORP OPTION						
	Doull, Adrian M. Amended		DS	Aug/86		40000		101240
	Howkins, John Blair	INSPIRATION RES CORP INSPIRATION RES CORP OPTION	S	Sep/86 Sep/86	E	74 25000		734 85932
	Richards, Reuben F. Amended		DS	Aug/86		60000		273865
INTENSITY RESOURCES LTD.	Braund, Ritchie F.	INTENSITY RES LTD	DS	Oct/86		97448		99514
	Ross, Donald C.		DS	Oct/86		95023		180852
INTER-UNITED FOODS CORPORATION	Boyer, Anne	INTER-UNITED FOODS CORP	D	Sep/86	IR			7000
	Joseph, Jeffrey *		DS	Aug/86 Sep/86		11000	100	10900
	Zuker, Symon		D	Sep/86	IR			20000
INTERNATIONAL BUSINESS MACHINES CORPORATION	Attardo, Michael J.	INTERNATIONAL BUS CAPITAL	S	Sep/86	IR			993
	Beitzel, George B.		S	Sep/86	G		6	51776
	Conrades, George H.		S	Sep/86			1000	10407
	Conti, Carl J.		S	Sep/86	X	653		5853

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INTERNATIONAL BUSINESS MACHINES CORPORATION (Continued)	Davis, Edward M.	INTERNATIONAL BUS CAPITAL	S	Sep/86			3800	7982
	Finley, David A.		S	Sep/86				2740
	Gerstner, Richard T. Son		S	Sep/86 Sep/86	1		812 100	5039 ---
	Gray, Lewis W.		S	Sep/86	X	554		5865
	Low, Paul R.		S	Sep/86			700	2644
	Lucente, Edward E Children		S	Sep/86 Sep/86	1		1000	9134 220
	McKittrick, Charles E.Jr Wife		S	Sep/86 Sep/86	1		3266	14512 132
	Moore, William H. Family		D	Sep/86 Sep/86	1		1000	9730 6387
	Barbour, Wilson J.	INTL CORONA RES LTD WARRANTS	D	Sep/86		1500		1500
	Clemmiss, Arthur Fernco Management & Investment Ltd.	INTL CORONA RES LTD	D	Sep/86 Sep/86			20000 39000	63268 36574
INTERNATIONAL CORONA RESOURCES LTD	Clemmiss, Arthur Licon Management Inv. Ltd.	INTL CORONA RES LTD WARRANTS	D	Sep/86		4000		4000
	Ewanchuk, Henry G.	INTL CORONA RES LTD WARRANTS	S	Sep/86		2000		2000
	Gairdner, John Lewis	ITM CORP	B	Sep/86		100		100
				Jul/86 Jul/86 Aug/86 Sep/86 Sep/86 Oct/86 Oct/86		5000 2000 2000 12000 5000	10000 10000	
	RRSP				1			145250 2500
	Gairdner, John Lewis	ITM CORP WARRANTS	B	Sep/86 Oct/86		38 3000		478837
	Kismet Resources Limited	ITM CORP	B	Sep/86		10000		124000
	Joseph, Adrian A.	JEDBURGH RES LTD	B	Oct/86 Oct/86	G		10000 400000	765000
	Boden, Joseph	JOHN LABATT LTD	SI	Jun/86		4000		4000
	Bradley, Edward G. Exec. Share Purchase Plan RRSP		S	Sep/86 Sep/86	1 1	14		100000 2520
JEDBURGH RESOURCES LIMITED	Campbell, L. Douglas Midland Doherty RRSP		DI	Sep/86 Sep/86	1 1	7		400 1081
JOHN LABATT LIMITED	Dunwell, John L. RRSP		DI	Sep/86	1	4		636
	England, J. Herbert Executive Share Purchase Plan RRSP		DI	Sep/86				200
				Sep/86 Sep/86	1 1	2		100000 474

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
JOHN LABATT LIMITED (Continued)	Errath, Thomas R. RRSP	JOHN LABATT LTD	DI	Sep/86	1	164		1718
	Hardy, Norman Edgar RRSP		DS	Sep/86 Sep/86	1	6		10090 1186
	LaMothe, Andre S. RRSP SDEP		DI	Sep/86 Sep/86 Sep/86	1 1	12		1280 1922 146
	McDonnell, Terrance RRSP		DI	Sep/86	1	5		1075
	McLeod, J. Roderick RRSP		DI	Sep/86	1	9		1731
	Melanson, Roland J RRSP		DI	Sep/86 Sep/86	1	16		1680 2632
	Stock Dividend Election Plan			Sep/86	1			52
	Stock Dividend on Exec. Share Plan Holdings			Sep/86	1			30
	Morrison, Bradley W. RRSP SDEP		DI	Sep/86 Sep/86 Sep/86	1 1	7		1120 1313 136
	Oland, Sidney M. Exec. Share Purchase Plan - 1983 RRSP		S	Sep/86				400
JOHNSON & JOHNSON	Read, Wallace Foster RRSP		DI	Sep/86 Sep/86	1	14		120000 1631
	Widdrington, Peter Nigel Tinling Exec. Share Option Plan - 1969		DI	Sep/86	1			31450
	Exec. Share Option Plan - 1979			Sep/86	1			20000
	Exec. Share Purchase Plan - 1983 RRSP			Sep/86 Sep/86	1 1	20		26672 200000 3624
	Wilson, Gerald Einar Exec. Share Option Plan - 75 RRSP		S	Sep/86 Sep/86 Sep/86	1 1	14		11174 1628 2540
	Christie, Stuart A. wife	JOHNSON & JOHNSON	S	Oct/86 Oct/86	IR IR1			11425 4105
	Larsen, Ralph S. Daughter		S	Oct/86 Oct/86	IR IR1			4090 200
	Jensen, Tor	KAPUSKASING RES. LTD. P.R.F.	S	Aug/86		500000		500000
	Callaghan, J. Leo	KELSEY HAYES CDA LTD		Aug/86 Sep/86		10 10		58
	Murphy, John Alexander	KINGSWOOD EXPLS. LTD	DS	Sep/86	V		3501	3500
KAPUSKASING RESOURCES LTD.								
KELSEY-HAYES CANADA LIMITED								
KINGSWOOD EXPLORATIONS 1985 LIMITED								
Laidlaw Transportation Limited								
	Randall, Stanley John		DI	Aug/86 Aug/86	V X	6250	5000	11250
	Haworth, Leslie William	LAIDLAW TRANSP LTD CLASS B	S	Sep/86 Sep/86	M V	60000 30000		90000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
LAIDLAW TRANSPORTATION LIMITED (Continued)	Haworth, Leslie William Holding Company	LAIDLAW TRANSP LTD CLASS B	S	Sep/86	M 1		60000	
				Sep/86	V 1	24000		
				Sep/86	1		18000	54000
LAUNAY RESOURCES INC.	Widdrington, Peter Nigel Tinling	LAIDLAW TRANSP LTD	D	Sep/86		2000		6000
				Sep/86		1500	2500	21201
LEVESQUE, BEAUBIEN AND COMPANY, INC.	Dickie, William Paul	LAUNAY RES INC	DBS	Sep/86				
				Sep/86				
LONVEST CORPORATION	Fleming, Michael Gates	LEVESQUE BEAUBIEN & CO CLASS A	D	Sep/86		1000		4230
				Sep/86		3600		6100
MACKENZIE FINANCIAL CORPORATION	Cunningham, Gordon Ross	LONVEST CORP WARRANTS	D	Sep/86				
				Sep/86		100		200
MACKENZIE FINANCIAL CORPORATION	Edelstein, Philip D.	MACKENZIE FINL CORP	SI	Sep/86				
				Sep/86			8000	4000
MACMILLAN BLOEDEL LIMITED	Spinello, Mark J.	MACMILLAN BLOEDEL LTD	DISI	Sep/86				
				Sep/86				
MACMILLAN BLOEDEL LIMITED	Adams, G. A. Employee Share Purchase Plan	MACMILLAN BLOEDEL LTD	S	Oct/86	M	750		1118
				Oct/86	1	43	750	588
MACMILLAN BLOEDEL LIMITED	Ainscough, Grant Lee Employee Share Purchase Plan	MACMILLAN BLOEDEL LTD	S	Oct/86				
				Oct/86				
MACMILLAN BLOEDEL LIMITED	Cork, Edwin Kendall Employee Share Purchase Plan	MACMILLAN BLOEDEL LTD	DS	Oct/86				
				Oct/86				
MACMILLAN BLOEDEL LIMITED	Dickinson, John Grant Employee Share Purchase Plan	MACMILLAN BLOEDEL LTD	S	Oct/86				
				Oct/86				
MACMILLAN BLOEDEL LIMITED	Dowsley, Donald Alexander Employee Share Purchase Plan	MACMILLAN BLOEDEL LTD	S	Oct/86				
				Oct/86				
MACMILLAN BLOEDEL LIMITED	Ferguson, G. M. Employee Share Purchase Plan	MACMILLAN BLOEDEL LTD	S	Oct/86				
				Oct/86				
MACMILLAN BLOEDEL LIMITED	Findlay, Robert Barclay Employee Share Purchase Plan	MACMILLAN BLOEDEL LTD	S	Oct/86				
				Oct/86				
MACMILLAN BLOEDEL LIMITED	Finkbeiner, J. C. Employee Share Purchase Plan	MACMILLAN BLOEDEL LTD	S	Oct/86				
				Oct/86				
MACMILLAN BLOEDEL LIMITED	Fliesbach, H. E. Employee Share Purchase Plan	MACMILLAN BLOEDEL LTD	S	Oct/86				
				Oct/86				
MACMILLAN BLOEDEL LIMITED	Forgacs, Otto Lionel Employee Share Purchase Plan	MACMILLAN BLOEDEL LTD	S	Oct/86				
				Oct/86				

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MACMILLAN BLOEDEL LIMITED (Continued)	Forgacs, Otto Lionel Sr. Mgmt Shr Purchase Plan	MACMILLAN BLOEDEL LTD	S	Oct/86	1			1713
	Forstrom, Sidney William Employee Share Purchase Plan		S	Oct/86	1	59		542
	Sr. Mgmt Shr Purchase Plan			Oct/86	1			985
	Grunder, Arthur N. Employee Share Purchase Plan		S	Oct/86	1	38		353
	Harrison, Russell E. Employee Share Purchase Plan		D	Oct/86				631
				Oct/86	1	59		734
	Hawkings, William E. Employee Share Purchase Plan		S	Oct/86				219
				Oct/86	1	41		253
	Holden, Dwight Hal Employee Share Purchase Plan		S	Oct/86	1	33		231
	Sr. Mgmt Shr Purchase Plan			Oct/86	1			655
	Stock Option Plan			Oct/86	1			634
	Howard, John L. Employee Share Purchase Plan		S	Oct/86	1	52		206
	Sr. Mgmt Shr Purchase Plan			Oct/86	1			1771
	Johncox, Gary Herbert Employee Share Purchase Plan		S	Oct/86				14
	RRSP			Oct/86	1	41		298
				Oct/86	1			213
	Lauritzen, Eric Employee Share Purchase Plan		S	Oct/86		200	200	200
	Sr. Mgmt Shr Purchase Plan			Oct/86	1	44		664
	Stock Option Plan			Oct/86	1			674
	Legg, Edward Godfrey Employee Share Purchase Plan		S	Oct/86				887
	Sr. Mgmt Shr Purchase Plan			Oct/86	1	18		159
				Oct/86	1			371
	Matthews, Robert Employee Share Purchase Plan			Oct/86	1			769
				Oct/86	1	43		380
	McLauchlin, Donald Leslie Employee Share Purchase Plan		S	Oct/86				6
	Sr. Mgmt Shr Purchase Plan			Oct/86	1	77		472
	Stock Option Plan			Oct/86	1			2217
				Oct/86	1			1019
	Moonen, Fred Hubert Employee Share Purchase Plan		S	Oct/86	1	31		303
	Sr. Mgmt Shr Purchase Plan			Oct/86	1			631

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MACMILLAN BLOEDEL LIMITED (Continued)	Powis, Alfred Employee Share Purchase Plan	MACMILLAN BLOEDEL LTD	D	Oct/86				631
				Oct/86	1	62		984
	Ross, John St. C. Employee Share Purchase Plan RRSP		S	Oct/86	1	75		2504
				Oct/86	1			82
	Sr. Mgmt Shr Purchase Plan			Oct/86	1			2300
	Smith, Raymond Victor Employee Share Purchase Plan		DS	Oct/86				631
				Oct/86	1	137		4731
	Sr. Mgmt Shr Purchase Plan			Oct/86	1			2624
	Stock Option Plan			Oct/86	1			3170
	Southam, J. M. Employee Share Purchase Plan		S	Oct/86				19739
				Oct/86	1	59		571
	St. John, Dolway W. Employee Share Purchase Plan		S	Oct/86	1	33		2409
				Oct/86	1			846
	Wiewel, Roger North Employee Share Purchase Plan		S	Oct/86				2219
				Oct/86	1	96		5577
	Sr. Mgmt Shr Purchase Plan			Oct/86	1			2082
	Wishart, George Employee Share Purchase Plan		S	Oct/86	M	138	138	---
				Oct/86				
	Worthy, Victor Ross Employee Share Purchase Plan		S	Oct/86	1	55		1694
	Sr. Mgmt Shr Purchase Plan			Oct/86	1			966
MAGNA INTERNATIONAL INC.	Zimmerman, Adam Hartley Employee Share Purchase Plan		DISI	Oct/86				2153
				Oct/86	1	62		984
	Gingl, Manfred Children wife	MAGNA INTL INC CLASS B	D	Sep/86	1	500		100460
				Sep/86	1			140
				Sep/86	1			200
	Jones, Lloyd P. III	MAGNA INTL INC CLASS A	S	Oct/86		2400		2475
	Stronach, Frank 445327 Ontario Limited Voting Agreement	MAGNA INTL INC CLASS B	DS	Jan/86	M	62965		554562
				Sep/86	1	500		168015
				Sep/86	1			143367
	Majestic Contractors Limited	MAJESTIC CONTRACTORS LTD		Sep/86		46300	46300	---
MAJESTIC ELECTRONIC STORES INC.	Lee, Robert E.	MAJESTIC ELECTRONIC STORES	S	Sep/86	IR			2000
	Ramsauer, Oksana		D	Aug/86	IR			4400

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MANITOU LAKE GOLD MINES INC.	Klyman, Milton Jamada Financial Corp. Ltd	MANITOU LAKE GOLD MINES INC	DSBDISI	Apr/86	1		35435	259991
MARK'S WORK WEARHOUSE LTD.	Blumes, Morley Allan *	MARK'S WORK WEARHOUSE LTD VTG	DS	Jul/86		1000		120596
	Harrison, Richard G. *	MARK'S WORK WEARHOUSE LTD CL A	S	Jun/86			6000	83507
	Murray, Wallace 415848 Ontario Limited		S	Jun/86	1		2500	102274
MASCOT GOLD MINES LIMITED	Ewanchuk, Henry G	MASCOT GOLD MINES LTD	DS	Sep/86 Sep/86		10000	10000	138592
	Saxton, Paul F.		S	Aug/86 Aug/86 Sep/86 Sep/86		5000 6000	5000 1400	24975
	Tam, Anthony H.		S	Sep/86		3000		15300
MEGA-DIAL COMMUNICATIONS LTD.	May, William Y. Amended	MEGA DIAL COMMS LTD MEGA DIAL COMMS LTD OPTION	D	Aug/86 Aug/86				500 10000
MELCOR DEVELOPMENTS LTD.	Young, Ralph Barclay RRSP Trustee	MELCOR DEVS LTD	DS	Sep/86 Sep/86 Sep/86 Sep/86	M 1 1 M 1	35 20165 35		5848 3400 ---
MEMOTEC DATA INC	Meinzer, Gerhard Emil	MEMOTEC DATA INC	DS	Dec/85	IR			225000
MERIDIAN TECHNOLOGIES INC.	Bridgman, John	MERIDIAN TECH INC OPTIONS	DI	May/86		10000		14334
META COMMUNICATIONS GROUP INC.	DeMello, Ross F. Foster, Stephen L.	META COMMUNICATIONS GROUP	S	Oct/86	IR			16333
	Henderson, Gordon Frupp Nemar Limited		D	Oct/86	IR			43833
	Kendall, Nicholas C		D	Oct/86	IR1			6667
	Lecky, Robin D.		B	Oct/86	IR			273833
	McCartie, William G.		D	Oct 86	IR			49218
	McEwen, William L. Imac Realities Ltd. Irene McEwen		DI	Oct/86	IR			24218
	Morinis, Edward A.		D	Oct/86	IR			7833 6666 3333
	Mortimer-Lamb, Michael		DSB	Oct/86	IR			611000
	Silberman, Jack S.		DI	Oct 86	IR			51041
	Yager, David		B	Oct/86	IR			273833
METALORE RESOURCES LIMITED	Chilman, George W RRSP Trustee	METALORE RES LTD	D	Oct/86	IR			273833
	Cotie, Donald J.	SECURITIES	B	Sep/86 Sep/86 Sep/86	1 1 1	2900		272250 215388 29900
MICC INVESTMENTS LIMITED	Gertridge, John Lawrence		SI	Oct 86	IR			---
	MacInnes, William John		SI	Oct/86	IR			---
	McNaughton, Donald W	M I C C INVTS LTD	DI	Oct/86	IR			1000

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MINERAL RESOURCES INTERNATIONAL LIMITED	Gardner, John Lewis In Trust RRSP	MINERAL RES INTL LTD	D	Sep/86 Sep/86 Sep/86	1 1 1	31900		8 1170900 1500
MIRTONE INTERNATIONAL INC.	Falbo, Tony Tonem Management Corporation	MIRTONE INTL INC	D					
		MIRTONE INTL INC CLASS A		Sep/86 Sep/86	1 1		32000 12484	2599443 392353
MORTGAGE INSURANCE COMPANY OF CANADA, THE	Cotler, Donald J	SECURITIES	SI	Sep/86	IR			---
	MacInnes, William John		DI	Oct/86	IR			---
	McNaughton, Donald W.		DI	Oct/86	IR			---
MUSTO EXPLORATIONS LIMITED	Klingmann, Hans L.	MUSTO EXPL LTD	D	May/86 Sep/86			5000 5800	---
NATIONAL SEA PRODUCTS LIMITED	Morrow, James B.	NTL SEA PRODUCTS LTD NON-VTG	S	Aug/86	V	45010		45010
	Roche, Alexander J.		S	Aug/86		4200		4200
NELMA INFORMANTION INC	Horn, Frederick	NELMA INFO INC	D	Sep/86		25000		125000
	Thomas, Kenneth G.		D	Sep/86		50000		283500
	Wilson, Ronald R.		D	Sep/86	IR			100000
NEW AUGARITA PORCUPINE MINES LIMITED	Augdome Corporation Limited	NEW AUGARITA PORCUPINE MINES	B	May/86		14000		764000
NEWFOUNDLAND LIGHT & POWER CO. LIMITED	Ryan, Aidan F. Family	NFLD LT & PWR CL A	DS	Sep/86 Sep/86	1		1000	2264 700
NORANDA INC.	Zimmerman, Adam Hartley Merman Holdings Ltd.	NORANDA INC	DS	Sep/86 Sep/86	T 1	215		34333 37956
NORTHERN RANGER OIL & GAS LTD.	Elder, Michael J	NORTHERN RANGER OIL & GAS	DS	Jul/86		12200		37200
NORTHFIELD MINERALS INC.	Elder, Michael J	NORTHFIELD MINERALS INC.	DS	Aug/86	IR			65000
NOVERCO INC.	Normand, Robert	NOVERCO INC	D	Sep/86			4300	4862
	Rheault, Yves		S	Oct/86		500		500
NOWSCO WELL SERVICE LTD.	Smith, Harry K.	NOWSCO WELL SVC LTD	DDISI	Sep/86			19000	---
NRT RESEARCH TECHNOLOGIES INC.	Pardo, Rene Katriel	NRT RESEARCH TECHNOLOGIES	B	Sep/86 Sep/86 Sep/86	IR		60000	481000 421000 240000
NU-WEST GROUP LIMITED	Bank of Nova Scotia, The	NU WEST GROUP LTD SPL CL A	B	Sep/86		128917		20529983
OAKWOOD PETROLEUMS LTD	Hawkins, Dallas Euel II *	OAKWOOD PETES LTD CL A	DSB	Sep/86 Oct/86			3000 2500	1045555
OCELOT INDUSTRIES LIMITED	Guise, Kenneth Michael	OCELOT INDS LTD CL B CONV	S	Oct/86			5000	720
OMNIBUS COMPUTER GRAPHICS INC.	Jarman, Walter K Jarman Capital Corporation	OMNIBUS COMPUTER GRAPHICS INC	DS	Sep/86	1		29100	413000
	McMahon, Wayne K Thoralt			Sep/86 Sep/86	1		2500	---
ONTARIO GENERAL INSURANCE COMPANY	Paico Financial Holdings Ltd.	ONTARIO GEN INS CO	B	Sep/86		1702600		2204600

REPORTING ISSUER	INSIDER	SECURITY	REL'N.	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ONTEX RESOURCES LIMITED	Shelsky, Stephen	ONTEX RESOURCES LIMITED	DS	Sep/86		56000		56000
OPAWICA EXPLORATIONS INC.	Foster, David J. D.J. Foster Racing Stable	OPAWICA EXPL INC	DSB					
PAN AMERICAN MINERALS CORP	Parks, Samuel C.	PAN AMERN MINERALS CORP	DS	Sep/86	1	6000		25500
				Apr/86			21500	
				Apr/86		79800		
				Jun/86			10000	
				Jul/86			10000	
				Aug/86			10000	128260
PANCONTINENTAL OIL LTD	Grey, Anthony J. Dalvin Pty. Limited Gordian Investments Pty Ltd.	PANCONTINENTAL OIL LTD	D	Jun/86	1	30000		30000
				Jun/86	1		30000	70000
PATHONIC NETWORK INC.	Bergeron, Louis	PATHONIC NETWORK INC CLASS A	DS	Oct/86		1500		1500
	Lalonde, Serge		DS	Oct/86		45107		45107
	Tele-Capital Inc.			Oct/86	IR			300000
PCL INDUSTRIES LIMITED	French, Guy Parsons GPF Services Limited RRSP	P C L INDS	D	Sep/86	1			200
				Sep/86	1	1000		6000
PEMBINA RESOURCES LIMITED	Burch, Barrie Campbell Dean Witter Reynolds. Calgary Employee Savings Plan RRSP	PEMBINA RES LTD	S	Aug/86	1		2600	1800
				Apr/86	1			289
				Apr/86	1	200		400
PHILLIPS PETROLEUM COMPANY	Trust of the Thrift Plan of Phillips Petroleum Company Trustees	PHILLIPS PETE CO						
				Aug/86	1	152981		
				Sep/86	1	43500		
				Sep/86	Z 1		172294	24740173
PINNACLE RESOURCES LTD.	Turcotte, Guy J.	PINNACLE RES LTD CLASS A	D	Mar/86	IR			125000
				Jul/86		16000		141000
		PINNACLE RES LTD WTS		Jul/86		2000		2000
PLEXUS RESOURCES CORPORATION	Ditto, Arthur H.	PLEXUS RES CORP	DS	Sep/86			2000	
				Sep/86	X	60000		403300
PORTFIELD INDUSTRIES INC.	Teodorovici, Paul V. Amended	PORTFIELD INDS INC	DI	Sep/86		500		90500
PRECAMBRIAN SHIELD RESOURCES LIMITED	Vanden Brink, Antonie	PRECAMBRIAN SHIELD RES LTD	D	Sep/86				10000
PREFAC ENTERPRISES INC.	Chapple, Alan Quenline Investments Ltd	PREFAC ENTERPRISES INC	DSB	Sep/86	1	26500		679933
PUNTERS GRAPHICS INC.	Soper, Cecil	PUNTERS GRAPHICS INC	DSB	Oct/86			52000	550000
	Soper, Leroy		DSB	Sep/86	G		28700	595300
				Sep/86		10500		
				Sep/86		1229000		---
QCTV LTD.	Shaw Holdings Limited	QCTV LTD	B	Sep/86				
QUAKER OATS COMPANY, THE	Howell, Thomas R.	QUAKER OATS CO	S	Oct/86	X	1100		3836
	Kelly, Doborah Elise		S	Aug/86			800	1700
QUEENSTAKE RESOURCES LTD	Crowhurst, John James	QUEENSTAKE RES LTD	D	Jul/86	X	3600		
				Sep/86			4000	

INSIDER TRADING REPORTS

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
R. L. CRAIN INC.	Frank, John Frederick 561335 Ontario Ltd.	R. L. CRAIN INC SUB VTG	S	Sep/86 Oct/86	1 1	3500 6500	20000	
RESOLUTE PETROLEUMS LIMITED	Tesla, Maria R.	SECURITIES	S	Oct/86	IR		---	
REVENUE PROPERTIES COMPANY LIMITED	Augdome Corporation Limited	RESOLUTE PETROLEUMS LTD	B	Sep/86	C	750000	1769834	
RIO ALTO EXPLORATION LTD.	Habstrust Inc.	REVENUE PTYS CO LTD CLASS A	B	Sep/86 Sep/86	19600	55100	1162645 295292	
ROCKWELL INTERNATIONAL CORPORATION	Euromin Petroleum Ltd.	REVENUE PTYS CO LTD CLASS B	B	Oct/86		10000	930000	
RODDY RESOURCES INC.	Savings Plan for the Employees of Rockwell International Corp	RIO ALTO EXPL LTD	B	Oct/86				
ROYAL BANK OF CANADA, THE	Rockwell Intl Corp	ROCKWELL INTL CORP		Oct/86 Oct/86		319052	42268637	
	Hemingson, Errol C.	RODDY RES INC	DS	Sep/86		800	---	
	Kelly, Kathy L.			Sep/86		4000	---	
	Nicks, Robert G.		S	Oct/86	IR	500		
	Cleghorn, John Edward	ROYAL BK CDA	S	Sep/86 Sep/86		1000	2547	
	Frazee, Rowland Cardwell Raysave		DS	Sep/86 Sep/86	1	84	4968 3879	
	Johnson, James G. Spouse		S	Aug/86 Aug/86 Sep/86	1 5 1	57 5 800	1371 121	
	McCain, George Wallace Ferguson McCain Family Trust		D	Sep/86 Sep/86	IR IR1	21000 400		
S. R. TELECOM INC.	Hadley, David J. Leddy, D'Arcy J. Morris, Michael J.	S R TELECOM INC	D	Sep/86		20000	190400	
SASKATCHEWAN OIL AND GAS CORPORATION	McLellan, Thomas A.	SASKATCHEWAN OIL PREF SRS A	D	Sep/86		1300	35100	
SCINTREX LIMITED	Stork, Gerald	SCINTREX LTD	DS	Sep/86	X	9000	53000	
SCOTT PAPER LIMITED	Bentall, Harold Clark	SCOTT PAPER LTD	D	Sep/86		1000	100	
SCOTT'S HOSPITALITY INC.	Davies, Geoffrey Paul	SCOTT'S HOSPITALITY SUB VTG	DS	Aug/86 Sep/86	V	40000 10000	70000	
	Monteith, L. D.		SI	Aug/86	V	11600	17400	
	Shields, Douglas Graham		S	Aug/86	V	200	300	
SEA BAND INTERNATIONAL LTD.	Jonas, Jr. Harry	SEA BAND INTL LTD	DS	Mar/86 Mar/86	IR IR	1 60000		
SEABRIGHT RESOURCES INC	Archibald, Percy A.H. Archibald Bus Company Ltd Wife	SEA BAND INTL LTD OPTION	D	Oct/86 Apr/86 Mar/86	1 1 1	5000 3000 23822	36667 13000 27822	
SEAGRAM COMPANY LTD., THE	Weinberg, John L. Goldman, Sachs & Co.	SEABRIGHT RES INC CL A	D	Sep/86	1	42600	3000 42600	

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SEAGRAM COMPANY LTD., THE (Continued)	Weinberg, John L. Goldman, Sachs & Co	SEAGRAM COMP CONV NOTES 0%	D	Sep/86 Sep/86	1 1	\$5000	\$14250	\$9250
SEEL MORTGAGE INVESTMENT CORPORATION	Locke, Charles Edmund	SEEL MTG INVESTMENT CORP	D	Sep/86 Oct/86	100 200			1065
SHADOWFAX RESOURCES LTD.	Schwartz, Harry Cisary Management	SHADOWFAX RES LTD	S	Sep/86 Sep/86	1	4000		94500 20900
SHAW CABLESYSTEMS LTD.	Shaw, Leslie Earl Amended Four J Investments Limited James R. Shaw Securities Limited L.E. Shaw Investments Limited	SHAW CABLESYSTEMS CL A CONV	DB	Aug/86 Aug/86 Aug/86 Aug/86 Sep/86 Aug/86	E E E E E E			120100 14000 140225 144425 130300
SHAWNEE PETROLEUMS LIMITED	Little, Paul Frederick	SHAWNEE PETES LTD		Sep/86		300000		966666
SILVERSIDE RESOURCES INC.	McCloskey, Paul Herbert	SILVERSIDE RES INC		Sep/86				16170 218353
SILVERTON RESOURCES LTD.	Sussman, S. Donald	SILVERTON RES LTD		Aug/86		2800		53725
SIMCOE ERIE INVESTORS LIMITED	Manufacturers Life Insurance Company The Manulife Computer Corporation Limited	SIMCOE ERIE INVESTORS LTD		Oct/86 Oct/86		317000 658000		966378 2008622
SLATER INDUSTRIES INC	Rayner, Wallace H	SLATER STEELS GROUP CLASS B	S	Oct/86		1000		---
SNC GROUP INC., THE	Pick, Michael Ellu Investments Inc. Voting Trust Agreement	SNC GROUP INC CLASS A SNC GROUP INC CLASS B	S	Sep/86 Sep/86 Jun/86		166500 5690		--- 33000 7190
SOUTHAM INC.	Villeneuve, Jean E. Trust Agreement Ardell, William E. Amended Carradine, William J. Nominee Souham Inc.	SNC GROUP INC CLASS A SNC GROUP INC CLASS B SOUTHAM INC	S S DS	Aug/86 Aug/86 Aug/86 Sep/86 Sep/86 Oct/86 Oct/86	IR1 IR1 IR1 IR1 IR1 IR1 IR1	1500 1000 1000 200 200 3000 64700		5500 --- 3200 --- 42750 11360 5500 276597 179854
SOUTHERN EAGLE PETROLEUM CORP	VTL Venture Equities Ltd	SOUTHERN EAGLE PETE CORP CL A		Sep/86 Oct/86				772
SPAR AEROSPACE LIMITED	Cleland, David C.	SPAR AEROSPACE LTD SUB VTG	S	Sep/86		500		3572 2260
ST. LAWRENCE CEMENT INC.	Bishop, Bruce John Amended wife's RRSP Bishop, Bruce John Amended	ST LAWRENCE CEM INC CL A ST LAWRENCE CEM SPEC NON-VTG	S S	Sep/86 Sep/86 Aug/86	E E E	380 3000		21000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
STARREX MINING CORPORATION LTD	Phoenix Canada Oil Company Limited	STARREX MNG CORP LTD	B	Sep/86	Z		1414271	385729
	Gilmore, Paul C. Amended	SYDNEY DEV CORP	SI	Mar/86 Jun/86 Mar/86	E	6375	15000 1	19375 ---
		SYDNEY DEV CORP 82 LTD PARTS						
SYDNEY DEVELOPMENT CORPORATION	Thompson, David A.	TECK CORP CL B	D	Sep/86 Sep/86	X	2000	2000	75000
	Bernacki, Edward J. Thrift Plan	TENNECO INC	S	Sep/86 Sep/86	1	14		18 518
TENNECO INC.	Blakely, Robert T Custodian Thrift Plan		S	Sep/86 Sep/86 Sep/86	1 1 1	67		313 2 2861
	Bonfield, Gordon B. ADRS Plan by Wife Stock Bonus Plan Thrift Plan Wife		S	Sep/86 Sep/86 Sep/86 Sep/86 Sep/86	1 1 1 1 1	1		7807 50 1453 1030 60
	Daniels, H.E. Thrift Plan		S	Sep/86 Sep/86	1	36		200 7370
	Ewell, Vincent F. Jr. Thrift Plan		S	Sep/86 Sep/86 Sep/86	1 1 1	48	487	125 4742
	Ketelsen, James L. Co-trustee of Trust Thrift Plan		DS	Sep/86 Sep/86 Sep/86	1 1 1	38		20838 264 13033
	McInnes, Allan T. ADRS Plan Thrift Plan		S	Sep/86 Sep/86 Sep/86 Sep/86	1 1 1 1	961 2 92	961	1300 2 713
	Menikoff, Peter Thrift Plan		S	Sep/86 Sep/86	1	39		332 1342
	Meyer, M.W. Thrift Plan		S	Sep/86 Sep/86	1	48		90 9781
	Miller, Robert H. Thrift Plan		S	Sep/86 Sep/86	1	44		861 6814
	Otto, Kenneth L. Thrift Plan		S	Sep/86	1	23		1339
	Reese, Kenneth W. ADRS Plan Thrift Plan		S	Sep/86 Sep/86 Sep/86	1 1 1	16		882 62 6430
	Robinson, Richard A. Thrift Plan Wife		S	Sep/86 Sep/86 Sep/86	1 1 1	42		452 5209 300
	Sapp, Walter W. Thrift Plan		S	Sep/86	1	31		3845
	Sisco, Joseph J. ADRS Plan		D	Sep/86 Sep/86	1	56		1350 1866
	Sitter, William H. ADRS Plan Thrift Plan		S	Sep/86 Sep/86 Sep/86	1 1 1	3	4000	161 13 290

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TENNECO INC. (Continued)	Tunnell, Byron	TENNECO INC	S	Sep/86				1080
	Thrift Plan			Sep/86	1	36		4831
THOMSON NEWSPAPERS LIMITED	Lodge, Imbi	THOMSON NEWSPAPERS LTD CL A		Sep/86	IR			2000
	Slaight, Carol A.			Sep/86	IR			600
TIMMINCO LIMITED	Flanagan, James Warren Amended	TIMMINCO LTD		Aug/86		5000		5000
	RRSP			Sep/86				5000
				Aug/86	1	7500		7500
				Sep/86	1	2500		10000
TOMBILL MINES LIMITED	Horne, Stuart R.	TOMBILL MINES LTD CL A	SB	Sep/86		1700		1164601
TORONTO-DOMINION BANK	McIntosh, William G.	TORONTO DOMINION BANK	S	Sep/86		1000		3653
TOTAL ERICKSON RESOURCES LTD.	Ross, Julian	TOTAL ERICKSON RES LTD		Aug/86			1000	1720000
TREE ISLAND STEEL CO. LTD.	Segal, Joseph	TREE ISLAND STEEL CO LTD	D	Sep/86			40000	2028334
TRI POWER PETROLEUM CORPORATION	Black, Wesley David	TRI POWER PETE CORP		Oct/86	IR			15000
	Bonanza Resources Ltd. Amended		S	Jun/86		4700000		11981138
TRIZEC CORPORATION LTD.	Bonanza Oil & Gas Ltd			Jun/86	1			170000000
	Ames, Kenner C	TRIZEC CORP LTD CLASS A	S	Mar/86			15000	
	Bayne & Co.			Jun/86		6000		18000
	Moncal & Co.			Jun/86	1	2500		7500
	Ames, Kenner C.	TRIZEC CORP LTD CLASS B	S	Jun/86		13500		40500
	Moncal & Co.			Jun/86	1	2500		7500
	Kesten, Lou	TRIZEC CORP LTD CLASS A	S	Oct/86			300	
		TRIZEC CORP LTD CLASS B	S	Oct/86			300	
	Milavsky, Harold Phillip Amended		DS	Jul/86	T 1	159600		478800
	Milfive Investments Ltd PDB Investments Ltd.			Jul/86	T 1	126328		378984
TUNDRA GOLD MINES LIMITED	Milavsky, Harold Phillip Amended	TRIZEC CORP LTD CL A SUB VTG	DS	Jul/86	T	15000		45000
	Milfive Investments Ltd PDB Investments Ltd.			Jul/86	T 1	1246000		373800
	Nisbeth, Dag I.	TRIZEC CORP LTD CLASS A	S	Jul/86	T 1	126328		378984
	Amended			Jul/86		4250		21750
	Bayne & Company			Aug/86	1	9000		12750
	Moncal & Co.	TRIZEC CORP LTD CLASS B		Jul/86	1	4250		12750
TUNDRA GOLD MINES LTD.	Applegath, Albert W Stock Option Plan	TUNDRA GOLD MINES LTD	DSB	Sep/86				2023072
	Mazoff, Stanley S.			Sep/86	1	20000		20000
UNICAN SECURITY SYSTEMS LTD.		UNICAN SEC SYS LTD	SI	Oct/86	IR			11700
UNIGESCO INC.	Ducros, Pierre	UNIGESCO INC CL B		Sep/86		2800		2900
	Jonas, M. Leslie		D	Sep/86			1750	8850
	Langlois, Guy		D	Jan/86		13500		
				Feb/86		19100		

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQ IRP	SOLD OR DISPOSED	MONTH-END VOL IN \$
UNIGESCO INC. (Continued)	Langlois, Guy	UNIGESCO INC CL B	D	Feb/86			6800	43200
	Lavoie, Jean C.	UNIGESCO INC CONVERTIBLE SER 1	D	Sep/86		1100		1300
	Nadeau, Bertin F.	UNIGESCO INC CL A	DB	Oct/86	IR			3242744
		UNIGESCO INC PREF SER 1		Oct/86	IR			2700
		UNIGESCO INC PREF SER 2		Oct/86	IR			13100
UNION ENTERPRISES LTD.		UNIGESCO INC CL B		Oct/86	IR			29480
		UNIGESCO INC WARRANTS		Oct/86	IR			135785
	Hunter, John Colin Cameron	UNION ENTERPRISES LTD	SI					
	Employee Share Ownership Plan			Sep/86	1	180		475
	Webel, John		SI	Sep/86				7769
VEDRON LIMITED	Employee Share Ownership Plan			Sep/86	1	656		1181
	O'Brien, Joseph E.	VEDRON LTD	D	Sep/86			7500	89870
	Corby, Leonard J.	VICEROY HOMES LTD CL A SUB VTG		Sep/86		500		1500
	Chretien, Jean	SECURITIES	D	Aug/86	IR			---
	Victoria Wood Development Corporation Inc.	VICTORIA WOOD DEVE 11 1/4% DEB		Sep/86		\$19000	\$19000	---
VS SERVICES LTD.				Sep/86	R			---
	Campbell, Russel G.	VS SERVICES LTD	S	Sep/86	X	1600	1600	48
	Davis, Eric R.	WABIGOON RES LTD	DS	Sep/86	X	20000	20000	200000
				Sep/86				
	Ryder, John A.		D	Sep/86	X	10000	10000	152000
WADDY LAKE RESOURCES INC.				Sep/86				26000
	Zimmerman, James Robert Lone Investments Ltd.	WADDY LAKE RES INC	DS	Sep/86			3000	65455
	Wall, Peter Amended	WALL & REDEKOP CORP	DS	Aug/86		1900		3322337
				Sep/86		300		
	Allan, David Geoffrey Peter RRSP	WALWYN INC	DISI	Oct/86		424		21748
WALWYN INC				Oct/86	1			1000
	Buckley, Glenn E.W.		S	Oct/86		313		4115
	Gibb, Gilbert Gerald		DS	Oct/86		1081		17414
	Heenan, John A.		SI	Oct/86		296		2154
	Horn, Philip B.		S	Oct/86		677		15371
WALL & REDEKOP CORPORATION	Knudsen, Brian W.		SI	Oct/86		923		38386
	Lager, David Arthur		DISI	Oct/86		223		11568
	Martin, Scot A.		SI	Oct/86		246		493
	McLeish, David John RSP		DISI	Oct/86		558		78339
				Oct/86	1			21559
WALLY LAKE RESOURCES INC.				Oct/86				81687
	Mikkila, William G.		DISI			335		

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
WALWYN INC (Continued)	Miller, James G.	WALWYN INC	SI	Sep/86 Sep/86		335	637	345
	Morgan, John Dinham Holding Company		DISI	Oct/86 Jul 86	1	268		4184 36000
	Peacock, Kenneth S.		SI	Oct/86		389		655
	Scaplen, Michael A.		S	Sep/86 Oct/86		367	446	367
	Speck, John R.		SI	Oct/86		167		3619
WERNER DANZ COMPANY LIMITED	Cohen, Marshall	WERNER DANZ COMPANY LTD	D	Sep/86	IR			1000
	Ferrell, Russell A.	SECURITIES	S	Sep/86	IR			
WINPAK LTD.	Beatt, Paul Brian	WINPAK LTD	S	Sep/86			2300	10000
WITCO CORPORATION	Soderlind, Carl R.	WITCO CORP	S	Sep 86			3000	3820

REPORT UNDER SECTION 113 OF THE ACT

MANAGEMENT COMPANY	SELLER	DATE OF TRANSACTION	NATURE OF TRANSACTION
Aetna Capital Management Limited	-----	September, 1986	-----

CHAPTER 8
NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 25, 1986	Timothy Snelgrove Coffee Merchants Limited	683664 ONTARIO LIMITED COMMON SHARES	200,000	200,000 share(s)
Sep. 25, 1986	Vengrowth Capital Funds	683664 ONTARIO LIMITED COMMON SHARES AND PREFERRED SERIES A	300,000	300,000 share(s)
Oct. 07, 1986	Names Withheld per Section E of Policy No 6.1.	#ASCOT PLAZA LIMITED PARTNERSHIP - UNITS	970,961	25 unit(s)
Oct. 10, 1986	Bradford, William E.	AUR RESOURCES INC - DEPOSIT RECEIPTS	100,000	100
"	Brett, Evelyn	"	"	100
"	Falk, Rudy E.	"	"	100
"	Hatch, H. Clifford Jr.	"	"	100
"	Heule, Robert K.	"	"	100
"	Koppe, Rudolf	"	"	100
"	Midwinter, Graham	"	"	100
"	Sinciaar, J William	"	"	100
"	Weldon, James	"	"	100
Sep. 01, 1986	American International Group-Cdn. Employee Fund	B.T. SPECIAL EQUITY FUND-UNITS	150,000	9514 unit(s)
Sep. 30, 1986	Advocate Equities Inc in Trust	BELMONTE BRAND FOODS PRODUCTS LIMITED - UNITS	20,000	20,000 unit(s)
"	Alexander, Kenneth P.	"	25,000	25,000 unit(s)
"	Ho, Tom H.	"	40,000	40,000 unit(s)
"	Homerton Investments Ltd. c/o Corporate Consultants	"	25,000	25,000 unit(s)
"	Inwentash, Sheldon	"	"	25,000 "
"	Lang, Randy	"	"	25,000 "
"	Lowe, J. Edward	"	"	25,000 "
"	Mierimeg Capital Corp.	"	50,000	50,000 unit(s)
"	Ramond, Clive	"	162,500	162,500 unit(s)
"	Rortan Ventures Inc.	"	13,000	13,000 unit(s)
"	Smith, Ray	"	50,000	50,000 unit(s)
"	Tredger, Peter N.	"	10,000	10,000 unit(s)
"	Wasylyk, Steve	"	40,000	40,000 unit(s)
"	Webster, C. William	"	10,000	10,000 unit(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 26, 1986	United Bond & Share	BELMORAL MINES LIMITED COMMON SHARES	220,000	100,000 share(s)
Oct. 17, 1986	Names Withheld pursuant to OSC Policy 6.1	CANADIAN TIRE ACCEPTANCE LIMITED - NOTES	20,000,000	20,000,000
Aug. 27, 1986	Compagnie Internationale des Metaux	CANHORN MINING CORPORATION COMMON SHARES	250,000	166,667 share(s)
"	D & D Tolhurst Co.	"	"	166,667 "
"	Exchange Corporation Inc	"	"	166,666 share(s)
Sep. 16, 1986	Cirque I Limited Partnership	CLAPTRAP LIMITED PARTNERSHIP THE - INTERESTS	91,000 U.S.	91,000 U.S.
Oct. 10, 1986	Allan, Frank	#DAVIDSON TISDALE MINES LTD COMMON SHARES	9,000	2,000 share(s)
"	Allan, Howard A	"	287,100	58,000 share(s)
"	Allan, Phyllis	"	19,800	1,000 share(s)
"	Beach, Russell J.	"	99,000	20,000 share(s)
"	Beatley, William G.	"	19,800	4,000 share(s)
"	Beaton, Donald R.	"	"	2,000 share(s)
"	Craig, Ross H.	"	"	2,000
"	Cross, Leslie J	"	"	2,000
"	Drummond, Alan	"	19,800	4,000 share(s)
"	Ferrier, James	"	9,000	2,000 share(s)
"	Flanagan, Terrence P.	"	"	2,000
"	FMC Limited	"	108,900	22,000 share(s)
"	Fournier, Ronald J.	"	19,800	4,000 share(s)
"	Hinton, John	"	29,700	6,000 share(s)
"	Holman, Ronald E.	"	9,900	2,000 share(s)
"	Johnson, Gordon	"	"	2,000
"	Johnson, Maurice	"	"	2,000
"	Kay, John	"	"	2,000
"	Kerr, Carol	"	19,800	4,000 share(s)
"	Kerr, Thomas L.	"	"	117,171 share(s)
"	Kerr, Archibald L.	"	148,500	30,000 share(s)
"	Kilpatrick, Ray	"	9,000	2,000 share(s)

Offering Memorandum

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Oct. 10, 1986	Kirkpatrick, Carl J.	#DAVIDSON TISDALE MINES LTD COMMON SHARES	19,800	4,000 share(s)
"	March, Stephen	"	9,900	2,000 share(s)
"	McLean, Ross	"	19,800	4,000 share(s)
"	McNamee, Gregory J.	"	9,900	2,000 share(s)
"	Mitton, Andrew	"	19,800	4,000 share(s)
"	Mitton, Ruth	"	"	4,000 "
"	Moxon, Nancy	"	"	4,000 "
"	Moxon, Richard	"	"	4,000 "
"	Onion, David	"	9,900	2,000 share(s)
"	Penny, Brian J.	"	"	2,000 "
"	Real, Oscar E.	"	"	2,000 "
"	Ritchie, Daryl A.	"	"	2,000 "
"	Rodenbush, Vivian C.	"	"	2,000 "
"	Stewart, Charles R.	"	"	2,000 "
"	Sullivan, Janice	"	"	2,000 "
"	Turner, Paul	"	19,800	4,000 share(s)
"	Tweedie, James W.	"	9,900	2,000 share(s)
"	Tyrrell, Derek J.	"	19,800	4,000 share(s)
"	Wills, Erwin W.	"	"	4,000 "
"	Wills, M. Edward	"	"	4,000 "
"	Wills, Terry G O.	"	"	4,000 "
"	Wilton, Bill	"	9,900	2,000 share(s)
"	Woodiwiss, Donald	"	"	2,000 "
Sep. 29, 1986	Boville, Elizabeth A.	DESERT EGYPTIAN CLASSIC LIMITED PARTNERSHIP - UNITS	10,000	1 unit(s)
"	Boville, Orville W.	"	"	1 "
"	Brennan, Robert E.	"	"	1 "
"	Club, John	"	"	1 "
"	Collavino, Loris	"	"	1 "
"	Cooper, Bonnie	"	20,000	2 unit(s)
"	Cooper, Gary H.	"	"	2 "

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 29, 1986	Edwards, Isabelle A.	DESERT EGYPTIAN CLASSIC LIMITED PARTNERSHIP - UNITS	10.000	1 unit(s)
"	Fish, Arthur L.	"	"	1 "
"	Gall, Cynthia joint with Pentesco, Barbara	"	"	1 "
"	Grover, Bernard	"	"	1 "
"	Grover, Janet	"	"	1 "
"	Kelly, David	"	"	1 "
"	Kennedy, William R.	"	"	1 "
"	McLellan, Robert F	"	"	1 "
"	Pardaens, Pete	"	"	1 "
"	Peterson, Doris	"	"	1 "
"	Pick, William	"	"	1 "
"	Rondeau, Albert	"	"	1 "
"	Ross, Douglas E.	"	"	1 "
"	Scarpelli, Amelia C.	"	"	1 "
"	Scarpelli, Gino A.	"	"	1 "
"	Weldon, James	"	"	1 "
Oct. 10, 1986	Anthony Family Trust The	DOMINION TRUSTCO CORPORATION UNITS	100.000	1 unit(s)
Oct. 17, 1986	Shuster, William D.	"	100.000	1 unit(s)
Jun. 30, 1986	Guaranteed Growth Gruppe Inc	DREILEX INVESTMENT MANAGEMENT INC - SPECIAL SHARES	1.000.000	156 share(s)
Jun. 30, 1986	Boehm, Christine C.	GUARANTEED GROWTH GRUPPE INC SUBORDINATE VOTING SHARES	10.000	10 share(s)
"	Burlie, Diane E O	"	"	10 "
"	Currie, Sandra	"	"	10 "
"	Elia, Robert	"	15.000	15 share(s)
"	Jakobi, Adam	"	20.000	20 share(s)
"	Kite, Krystyna	"	10.000	10 share(s)
"	Korte, Cornelia M.	"	"	10 "
"	Luce, Giuseppina	"	"	10 "
"	Mekheal, Atif	"	"	10 "

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE \$	AMOUNT
Jun. 30, 1986	Rosa, Christine	GUARANTEED GROWTH GRUPPE INC SUBORDINATE VOTING SHARES	10,000	10 share(s)
"	Scheliga, Werner	"	"	10 "
Aug. 30, 1986	Wren, Edward J.	"	10,000	10 share(s)
Oct. 03, 1986	Calderwood, Graham	HOMER COURT ASSOCIATES - UNITS	27,465	1 unit(s)
"	Dias, Dermal	"	24,470	1 unit(s)
"	Featherstone, Joan	"	51,935	1 unit(s)
"	Fraser, John	"	29,475	1 unit(s)
"	Indranee, Thurai	"	"	1 "
"	Jason, Richard	"	27,465	1 unit(s)
"	Kennedy, Denis	"	"	1 "
"	King, James D.	"	"	1 "
"	Knapper, Harry	"	29,475	1 unit(s)
"	Konkin, Eileen	"	24,470	1 unit(s)
"	Mair, William	"	27,465	1 unit(s)
"	McMahon, Curt	"	"	1 "
"	Meek, Gerry	"	"	1 "
"	Moynes, Riley	"	51,935	1 unit(s)
"	Murduff, Keith	"	27,465	1 unit(s)
"	Murray, Bruce	"	"	1 "
"	O'Connor, Norman	"	51,935	1 unit(s)
"	Patel, Cathy	"	"	1 "
"	Ramanajam, Srinivasa	"	27,465	1 unit(s)
"	Regazzi, Norah	"	"	1 "
"	Reid, Ron	"	"	1 "
"	Richardson, John	"	"	1 "
"	Schols, Hans	"	"	1 "
"	Stewart, Anita	"	51,935	1 unit(s)
"	Taggart, Gordon	"	27,465	1 unit(s)
Oct 15, 1986	Action Traders Inc	INTERNATIONAL THOMSON ORGANISATION LIMITED CUMULATIVE REDEEMABLE PREFERENCE SHARES SERIES 1	8,250,000	330,000 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Oct. 15, 1986	AGF Preferred Income Fund	INTERNATIONAL THOMSON ORGANISATION LIMITED CUMULATIVE REDEEMABLE PREFERENCE SHARES SERIES 1	7,000,000	280,000 share(s)
"	Allied Dividend Fund	" "	150,000	6,000 share(s)
"	Bansco & Co. #75	" "	5,000,000	200,000 share(s)
"	Bantor Company	" "	15,000,000	600,000 share(s)
"	Bolton Tremblay Preferred Income Fund	" "	1,500,000	60,000 share(s)
"	Brant Investments Ltd	" "	700,000	28,000 share(s)
"	Canada Trustco Mortgage Company	" "	15,000,000	600,000 share(s)
"	Central Trust Company	" "		600,000 "
"	Commercial Union Assurance Company of Canada	" "	1,000,000	40,000 share(s)
"	Cumis General Insurance Company	" "	100,000	4,000 share(s)
"	Cumis Life Insurance Company	" "		4,000 "
"	Derlan Industries Limited	" "	500,000	20,000 share(s)
"	Equitable Life Insurance Company of Canada The	" "	1,000,000	40,000 share(s)
"	Estate of G. Richard Chater	" "	100,000	4,000 share(s)
"	Herald Insurance Company	" "	500,000	20,000 share(s)
"	Jeffery, Joseph	" "	200,000	8,000 share(s)
"	London & Midland General Insurance Co.	" "	500,000	20,000 share(s)
"	London Life Insurance Company	" "	2,000,000	100,000 share(s)
"	Lonvest Corporation	" "	5,000,000	200,000 share(s)
"	McLeod Young Weir Limited	" "	2,350,000	94,000 share(s)
"	Mutual Life Assurance Company of Canada	" "	5,450,000	218,000 share(s)
"	National Westminster Bank of Canada	" "	5,000,000	200,000 share(s)
"	Old Canada Investment Corporation Limited	" "	100,000	4,000 share(s)
"	Penta Capital Corporation	" "	450,000	18,000 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Oct. 15, 1986	Royal Trustco Limited	INTERNATIONAL THOMSON ORGANISATION LIMITED CUMULATIVE REDEEMABLE PREFERENCE SHARES SERIES 1	2,000,000	80,000 share(s)
"	Scottish & York Insurance Co. Limited	" "	200,000	8,000 share(s)
"	Standard Trust Company	" "	3,000,000	120,000 share(s)
"	Transamerica Insurance Company	" "	250,000	10,000 share(s)
"	Trusco A/C 01-636806-00-2 c/o Central Trust Company	" "	100,000	4,000 share(s)
"	Trusco A/C 01-636807-00-3 c/o Central Trust Company	" "	"	4,000 "
"	United States Fire Insurance Company	" "	1,000,000	40,000 share(s)
"	Wood Gundy Inc	" "	200,000	8,000 share(s)
"	Zurich Insurance Company	" "	2,000,000	80,000 share(s)
Apr. 24, 1986	Bordeleau, Suzanne	KERT APARTMENTS LIMITED COMMON SHARES	126,000	124 share(s)
"	Burshtyn-Cottreau, Sharon	" "	118,000	118 share(s)
"	Crooks, Donald in Trust	" "	130,000	131 share(s)
"	Duss, Rudolf	" "	131,000	131 share(s)
"	Francis, Jane	" "	124,900	123 share(s)
"	Harris, James R.	" "	130,000	124 share(s)
"	Joly, Giles C.	" "	138,000	139 share(s)
"	Juteau, Ronald	" "	124,900	123 share(s)
Aug 01, 1986	Labatut, Gisele M.	" "	128,000	131 share(s)
Apr. 24, 1986	MacLeod, Robert in Trust	" "	124,900	123 share(s)
"	Shore, Leonard	" "	"	118 "
Oct. 06, 1986	Assam, David	LACOMBE ESTATES - UNITS	102,000	2 unit(s)
"	Brown, Robert G.	" "	48,000	1 unit(s)
"	Curtis, Dorothy J.P.	" "	"	1 "
"	Damdar, Simon	" "	"	1 "
"	DiBattista, Joseph	" "	"	1 "
"	Fraser, James G.	" "	"	1 "

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Oct. 06, 1986	Galwin, Arthur	LACOMBE ESTATES - UNITS	96,000	2 unit(s)
"	Hanson, Mable F.	"	48,000	1 unit(s)
"	Jenkinson, Mike	"	96,000	2 unit(s)
"	Knox, Drew	"	54,000	1 unit(s)
"	Kogon, Gary	"	48,000	1 unit(s)
"	Korver, Klaas	"	"	1 "
"	Larmour, N. Jean	"	96,000	2 unit(s)
"	LeBlanc, Jean C.	"	"	2 "
"	Mannone, Paul A.	"	48,000	1 unit(s)
"	Mazur, Y. Donna	"	"	1 "
"	Meyer, Christine B.	"	"	1 "
"	Nuosci, Bruno	"	54,000	1 unit(s)
"	Pelletier, Raymond A.	"	48,000	1 unit(s)
"	Richards, Charles L.	"	102,000	2 unit(s)
"	Stubina, Paul	"	54,000	1 unit(s)
"	Tomaszewski, Gregory	"	"	1 "
"	Veilleux, Andre R.	"	48,000	1 unit(s)
"	Veitch, Catherine	"	96,000	2 unit(s)
"	Wolker, Friedrich G.	"	"	1 "
Oct. 09, 1986	United Lands Corporation Ltd	MARLBOROUGH COURT II - UNITS	138,656	1 unit(s)
"	United Lands Corporation Ltd	"	139,216	1 unit(s)
Oct. 15, 1986	United Lands Corporation Ltd	"	186,032	1 unit(s)
Oct. 14, 1986	666521 Ontario Inc	MDF PACKAGING LTD - COMMON SHARES	99	99 share(s)
"	677185 Ontario Inc	"	183	183 share(s)
"	Brown, Christopher H	"	10	10 share(s)
"	Bunting Inc	"	50	50 share(s)
"	Estey, James M.	"	25	25 share(s)
"	Hayden, W.E. John	"	10	10 share(s)
"	HCI Holdings Ltd	"	125	125 share(s)
"	Kennedy, Thomas R.	"	35	35 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Oct. 14, 1986	Leach, Lawrence C.	MDF PACKAGING LTD - COMMON SHARES	81	81 share(s)
"	Nelson, W. Bryan	"	40	40 share(s)
"	Secan Investments Limited	"	17	17 share(s)
"	Vernon-Smith, Allen E.	"	25	25 share(s)
Oct 14, 1986	686521 Ontario Inc.	MDF PACKAGING LTD - PREFERRED SHARES	99,000	9,900 share(s)
"	677185 Ontario Inc	"	183,000	18,300 share(s)
"	Brown Christopher H	"	10,000	1,000 share(s)
"	Bunting Inc	"	50,000	5,000 share(s)
"	Estey, James M.	"	25,000	2,500 share(s)
"	Hayden, W.E. John	"	10,000	1,000 share(s)
"	HCI Holdings Ltd	"	125,000	12,500 share(s)
"	Kennedy, Thomas R.	"	33,000	3,500 share(s)
"	Leach, Lawrence C.	"	81,000	8,100 share(s)
"	Nelson W Bryan	"	40,000	4,000 share(s)
"	Secan Investments Limited	"	17,000	1,700 share(s)
"	Vernon-Smith, Allen E.	"	25,000	2,500 share(s)
Oct 14, 1986	677185 Ontario Inc	MDF PACKAGING LTD - SPECIAL WARRANTS	300	300 share(s)
Sep 25, 1986	Archer, Vernon	NEWFIELDS MINERALS INC. UNITS	27,500	5000 unit(s)
"	Braaten, Peter	"	55,000	10000 unit(s)
"	Entwistle, Mark	"	27,500	5000 unit(s)
"	Evans, Dennis	"	110,000	20000 unit(s)
"	Irvine, J. Kenneth	"	27,500	5000 unit(s)
"	Kidd, Robert	"	"	5000 "
"	Lillie, Donald W.	"	"	5000 "
"	Mackinnim, William A.	"	"	5000 "
"	MacLachlan, Duncan	"	55,000	10000 unit(s)
"	Piccoli, Alfred	"	27,500	5000 unit(s)
"	Scioscia, Angelo	"	110,000	20000 unit(s)
"	Traub, Anthony P	"	55,000	10000 unit(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
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TRANSACTION DATE	PURCHASER	SECURITY	PRICE \$	AMOUNT
Sep. 25, 1986	Watson, Colin	NEWFIELDS MINERALS INC. UNITS	27,500	5000 unit(s)
Sep. 30, 1986	Sun Life Assurance Company of Canada	NORTHERN TELECOM LIMITED COMMON SHARES	545.031	14,142 share(s)
Oct. 08, 1986	Brant Investments Ltd	OMNIBUS COMPUTER GRAPHICS INC COMMON SHARES	535.235	83,047 share(s)
Oct. 10, 1986	National Trust Company Account 6953-000-004		625.000	100,000 share(s)
Oct. 15, 1986	Roytor & Co. Account 1		525.000	110,000 share(s)
Sep. 30, 1986	Acheson Robert J	PAMOUR INC - UNITS	18,000	1 unit(s)
"	Baillie A W		90,000	5 unit(s)
"	Balazovic, John		18,000	1 unit(s)
"	Barclay, Lorne R		36,000	2 unit(s)
"	Barnett, William E.		90,000	5 unit(s)
"	Beemer, Colleen M L		18,000	1 unit(s)
"	Boustred, W.M.		36,000	2 unit(s)
"	Clarke, R.E.		18,000	1 unit(s)
"	Coolican, Colin C.			1 unit(s)
"	Crawford, W E			1 unit(s)
"	Deacon, D. Campbell			1 unit(s)
"	Ewart, Gordon			1 unit(s)
"	Ferris, Marion E.		54,000	3 unit(s)
"	Gairdner, John L.		90,000	1 unit(s)
"	Griffin, Donald P.		18,000	1 unit(s)
"	Hotchkiss, Harley N.		72,000	1 unit(s)
"	Hotchkiss, John		18,000	1 unit(s)
"	Howard Charles J		108,000	1 unit(s)
"	Kalman, James A.		54,000	3 unit(s)
"	Katz, Ian B.		18,000	1 unit(s)
"	Kristenbrun, Thomas		414,000	23 unit(s)
"	Lamacraft, John C.		90,000	5 unit(s)
"	Laurenzo, Vinse		36,000	2 unit(s)
"	Lavigne, Conrad		18,000	1 unit(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
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TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 30, 1986	Leith, Ian	PAMOUR INC - UNITS	18,000	1 unit(s)
"	Lutsky, Alex	"	"	1 "
"	MacDonald, James S.A.	"	72,000	4 unit(s)
"	MacLeod, D.S.	"	"	4 "
"	McKee, D.	"	90,000	5 unit(s)
"	Mineral Resources International Limited	"	774,000	43 unit(s)
"	Polan, Arnold	"	18,000	1 unit(s)
"	Rice, Victor	"	90,000	5 unit(s)
"	Schoch, Peter G.	"	18,000	1 unit(s)
"	Sharpe, Stephen R.	"	"	1 "
"	Shaw, Leslie E.	"	"	1 "
"	Simo, Zoltan	"	"	1 "
"	Smith, John C.	"	"	1 "
"	Trusler, George A.	"	"	1 "
"	Watson, Colin D.	"	36,000	2 unit(s)
"	Wilkes, A. Ernest	"	18,000	1 unit(s)
Oct. 10, 1986	Blackwoods Beverages Ltd	POWERHOUSE DEVELOPMENT CORPORATION (NORTHERN AND EASTERN) - UNITS	100,000	10,000 unit(s)
"	Byrne, John P.	"	"	20,000 "
"	Canada Trust Company The 01-051750-3	"	"	10,000 "
"	Hetherington, Robert F.	"	"	10,000 "
"	Micay, Harold	"	"	10,000 "
"	Micay, Jack	"	"	10,000 "
"	Mulock, Joyce A.	"	"	10,000 "
"	Mulock, Thomas H.	"	"	10,000 "
"	Simpson, Jean A.	"	"	10,000 "
"	Sinclair, Mary A.	"	"	10,000 "
Oct. 07, 1986	Ashley, Cedric W.	SYNTACTICS LIMITED PARTNERSHIP ONE - UNITS	60,000	60 unit(s)
"	Biggar, William J.	"	50,000	50 unit(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Oct. 07, 1986	Boeckh, James C.	SYNTACTICS LIMITED PARTNERSHIP ONE - UNITS	20,000	20 unit(s)
"	Calderon, Gerardo G S	"	"	20 "
"	Cowie, Michael	"	"	20 "
"	Craig, John G.	"	40,000	40 unit(s)
"	Crowley, Patrick G	"	20,000	20 unit(s)
"	Dhillon, Harjit S	"	"	20 "
"	Flood, Alvin L.	"	50,000	50 unit(s)
"	Hamilton, John H.	"	20,000	20 unit(s)
"	Hunter, James D.	"	150,000	150 unit(s)
"	Mackenzie, Alistair M.	"	20,000	20 unit(s)
"	McDonald, Lyle T.	"	40,000	40 unit(s)
"	Moysey, A. Warren	"	20,000	20 unit(s)
"	Murtha, Thomas L.	"	"	20 "
"	Prenevost, John L.	"	"	20 "
"	Rae, John D.	"	"	20 "
"	Roberts, Edward J.	"	100,000	100 unit(s)
"	Stock, Valentine N.	"	250,000	250 unit(s)
"	Taylor, Bruce W	"	20,000	20 unit(s)
"	Zimmerman, Adam H.	"	"	20 "

RESALE OF SECURITIES

FORM - 21

DATE OF RESALE	DATE OF ORIG PURCHASE	SELLER	SECURITY	PRICE (\$)	AMOUNT
Sep. 26, 1986	Jul. 14, 1984	Royal Bank of Canada The	AMERICAN BARRICK RESOURCES CORPORATION - WARRANTS	10,500	5,000 share(s)
"	"	"	"	11,500	5,000 "
Sep. 29, 1986	"	"	"	13,500	5,000 "
Oct. 03, 1986	"	"	"	12,500	5,000 "
"	"	"	"	13,500	5,000 "
Oct. 13, 1986	Oct. 11, 1984	Flanagan, J W	INTERNATIONAL VERIFACT INC. COMMON SHARES	10,800	10,800 share(s)
Oct. 13, 1986	Oct. 11, 1985	"	"	29,200	29,200 "
Sep. 30, 1986	May. 31, 1983	Canadian Imperial Bank of Commerce, Contributory Pension Fund	JANNOCK LTD - COMMON SHARES	2,550,570	100,000 share(s)
Sep. 30, 1986	May. 31, 1983	Canadian Imperial Bank of Commerce, Non- Contributory Pension Fund	"	765,171	30,000 "
Sep. 16, 1986	Jun. 17, 1982	Citibank Canada	WALWYN INC. - COMMON SHARES	1380	300 share(s)
"	"	"	"	21150	4,700 "
Oct. 01, 1986	"	"	"	60750	15,000 "
Oct. 02, 1986	"	"	"	2050	500 "
Oct. 03, 1986	"	"	"	2050	500 "

SELLER	SECURITY	AMOUNT
Olympia & York Developments Limited	ABITIBI PRICE INC. - COMMON SHARES	4,896,104 share(s)
Estate of Charles R. Scott The	BROWN MCDADE RESOURCES LTD. - COMMON SHARES	"
Helpert, Jack	"	201,275
Polisuk, Theodore H.	"	209,900
Faraday Resources Inc.	GOLDEN HOPE MINES LTD - COMMON SHARES	50,000
Hawkins, Dallas E.	HYDRA EXPLORATIONS LIMITED - COMMON SHARES	250,000
Hawkins, Dallas E.	OAKWOOD PETROLEUMS LTD - CLASS A NON-VOTING SHARES	100,000
Laudenslager, Arthur E	OAKWOOD PETROLEUMS LTD - COMMON SHARES	50,000
McLaughlin, William J.	PETROLANTIC RESOURCES INC - COMMON SHARES	50,000
S.E. Malouf Consulting Geologists Limited	ROXMARK MINES LIMITED- COMMON SHARES	50,000
Taylor, Kenneth E	SPINNAKER RECREATIONAL DEVELOPMENTS CORPORATION COMMON SHARES	124,900
Bridgman, Jon	TAMAN RESOURCES LIMITED - COMMON SHARES	220,000
		210,000

CHAPTER 9

TAKE-OVER BIDS, ISSUER BIDS

9.1 TAKE-OVER BIDS, ISSUER BIDS

TAKE-OVER BIDS, ISSUER BIDS

683297 ONTARIO INC. *
(OFFEROR)

VESTGRON MINES LIMITED
(OFFEREE)

BLUESKY OIL & GAS LTD. #
(OFFEROR)

PRECAMBRIAN SHIELD RESOURCES LIMITED
(OFFEREE)

SULLIVAN COMPUTER CORPORATION #
(OFFEROR)

CHOPP COMPUTER CORPORATION INC.
(OFFEREE)

* Cash Offer

Cash Exchange

CHAPTER 10
CONTINUOUS DISCLOSURE FILINGS

Not Available at Time of Publication.

CHAPTER 11

NEW ISSUE AND SECONDARY FINANCING

11.1 FINAL RECEIPTS ISSUED

11.1.1 GETTY RESOURCES LIMITED

October 8, 1986

Getty Resources Limited

A final receipt was issued October 8, 1986 for a prospectus dated October 8, 1986 offering 4,000,000 units at \$5.50 per unit each unit consisting of one common share, with two warrants entitling the holder to subscribe for one common share for \$6.00 on or before October 23, 1989. The warrants, which will be in bearer form, are not separable from the common shares until a date still to be determined but not later than January 21, 1987. Of the 4,000,000 common shares included in the units, 1,000,000 common shares are being offered by the Company and 3,000,000 are being offered by the selling shareholders. All of the warrants being offered by this prospectus are being offered by the Company. Net proceeds to the Company amounts to \$3,272,500 before deducting the expenses of the issue.

Underwriters: Wood Gundy Inc.
First Marathon Securities Limited

11.1.2 CARPITA CORPORATION

October 15, 1986

Carpita Corporation

Final receipt issued October 15, 1986 for a prospectus dated October 15, 1986 offering for sale 2,000,000 common shares at \$8.00 per share to net the issuer \$15,040,000.

Underwriters: McLeod Young Weir Limited
Richardson Greenshields of Canada Limited
Wood Gundy Inc.

11.2 DIXIE ROAD PARTNERSHIP

October 16, 1986

Dixie Road Partnership

Final receipt issued October 16, 1986 for a prospectus dated October 14, 1986 offering 204 units in a limited partnership, at \$15,000 per unit, to net the partnership \$2,754,000 before deducting expenses of issue and related expenses.

Agent: Equion Securities Canada Limited

11.2.1 GO VACATIONS 1986-A LIMITED PARTNERSHIP

Go Vacations 1986-A Limited Partnership

Final receipt issued October 16, 1986 for a prospectus dated October 9, 1986 offering an unlimited number of Units in five different series of a limited partnership.

Distributor: Go Vacations Canada Limited

11.2.2 AIR NIAGARA EXPRESS INC.

Air Niagara Express Inc.

Final receipt issued October 16, 1986 for a prospectus dated October 16, 1986 offering 400,000 Units each consisting of one common share and one warrant at a price per unit of \$3.40 to net the company \$1,240,000 before expenses of issue of \$91,300.

Underwriter: Royal Oak Securities Corporation

11.2.3 MARADONA RESOURCES INC.

October 17, 1986Maradona Resources Inc.

A final receipt was issued October 17, 1986 for a prospectus dated October 15, 1986 offering 750,000 common shares at \$1.30 per share to net the Company \$487,500 before deducting the expenses of the issue. There is also a secondary offering of 287,500 common shares to be offered in the price range of approximately \$1.30 to \$2.75 per share, none of the proceeds of which will accrue to the Company.

Promoter: Perton Developments Inc.
Underwriter: Trend Capital Services Inc.

11.2.4 MAXON COMPUTER SYSTEMS INCORPORATED

Maxon Computer Systems Incorporated

A final receipt was issued October 17, 1986 for a prospectus dated October 17, 1986 offering 250,000 class A non-voting shares at \$2.90 per share to net the company \$662,500 before deducting the expenses of the issue.

Underwriter: Yorkton Securities Inc.

11.2.5 THE ENFIELD CORPORATION LIMITED

The Enfield Corporation Limited

Final receipt issued October 17, 1986 for a prospectus dated October 17, 1986 offering for sale 3,000,000 common shares. The price per share is the exercise of one special warrant. No proceeds accrued to the issuer.

Agent: Gordon Capital Corporation.

11.2.6 KELTIC INCORPORATED

Keltic Incorporated

Final receipt issued October 17, 1986 for a prospectus dated October 16, 1986 offering 600,000 Class A Subordinate Voting Shares at \$10.00 per share to net the Company \$5,640,000 before deducting expenses of the issue estimated at \$170,000.

Underwriter: Dean Witter Reynolds (Canada) Inc.

11.2.7 NELSON HOLDINGS INTERNATIONAL LTD.

Nelson Holdings International Ltd.

Final receipt issued October 17, 1986 for a prospectus dated October 16, 1986 offering for sale 14,608,696 Convertible Redeemable First Preference Shares, Series I at \$5.75 per share, to net the Company \$79,380,000 before deducting the expenses of the issue.

Underwriter: Loewen Ondaatje McCutcheon & Company Limited

11.2.8 RESOURCE CAPITAL INTERNATIONAL LTD.

October 20, 1986

Resources Capital International Ltd.

Final receipt issued October 20, 1986 for a prospectus dated October 14, 1986 offering 2,400,000 Ordinary Shares and 2,400,000 Ordinary Share Purchase Warrants, offered in Units each Unit consisting of one ordinary share and one ordinary share purchase warrant, at \$11.50 per Unit, to net the Company \$25,668,000, before deducting expenses of the issue estimated at \$350,000.

Promoter: Paramount Funding Corp.
Underwriters: Merrill Lynch Canada Inc.

11.3 FINAL RECEIPTS ISSUED - SIMPLIFIED PROSPECTUSES

11.3.1 INVESTORS GLOBAL FUND LTD.

October 15, 1986

Investors Global Fund Ltd.

Final receipt issued October 15, 1986 for a Simplified Prospectus qualifying mutual fund shares at their net asset value plus a sales charge.

An annual information form dated October 9, 1986 filed concurrently with the Simplified Prospectus has been accepted by the Commission.

Distributor: Investors Syndicate Limited.

11.3.2 TRUST GENERAL INVESTMENT FUND - U.S. EQUITY FUND

October 16, 1986

Trust General Investment Fund - U.S. Equity Fund

Receipt issued pursuant to National Policy Statement No. 36 on October 16, 1986 for an Amendment No. 1 dated September 24, 1986 to the Simplified Prospectus filed concurrently with the annual information form dated April 29, 1986, relating to the securities of the above Issuer.

11.3.3 TRUST GENERAL INVESTMENT FUND - CANADIAN EQUITY FUND

11.3.4 TRUST GENERAL INVESTMENT FUND - MORTGAGE FUND

11.3.5 TRUST GENERAL INVESTMENT FUND - BOND FUND

Trust General Investment Fund - Canadian Equity Fund

Trust General Investment Fund - Mortgage Fund

Trust General Investment Fund - Bond Fund

Receipt issued pursuant to National Policy Statement No. 36 on October 16, 1986 for an Amendment No. 1 dated September 24, 1986 to the Simplified Prospectus filed concurrently with the annual information form dated April 29, 1986, relating to the securities of the above Issuers.

11.3.6 GREEN LINE U.S. INDEX FUND

Green Line U.S. Index Fund

Final receipt issued October 16, 1986 for a Simplified Prospectus qualifying mutual fund units at their net asset value.

An annual information form dated October 15, 1986 filed concurrently with the Simplified Prospectus has been accepted by the Commission.

Distributor: A.G.F. Management Limited

11.3.7 GREEN LINE MORTGAGE FUND

October 17, 1986

Green Line Mortgage Fund

Final receipt issued October 17, 1986 for a Simplified Prospectus qualifying mutual fund units at their net asset value.

An annual information form dated September 29, 1986 filed concurrently with the Simplified Prospectus has been accepted by the Commission.

Distributor: A Canadian Chartered Bank
A.G.F. Management Limited.

11.3.8 PRUDENTIAL DIVIDEND FUND OF CANADA

October 20, 1986

Prudential Dividend Fund of Canada

Final receipt issued October 20, 1986 for a Simplified Prospectus qualifying mutual fund units at their net asset value plus a sales charge.

An annual information form dated October 15, 1986 filed concurrently with the Simplified Prospectus has been accepted by the Commission.

Distributor: Prudential Fund Management Canada Limited

11.3.9 PRUDENTIAL MONEY MARKET FUND OF CANADA

Prudential Money Market Fund of Canada

Final receipt issued October 20, 1986 for a Simplified Prospectus qualifying mutual fund units at their net asset value.

An annual information form dated October 15, 1986 filed concurrently with the Simplified Prospectus has been accepted by the Commission.

Distributor: Prudential Fund Management Canada Limited.

11.3.10 NORAM CONVERTIBLE SECURITIES FUND

Noram Convertible Securities Fund

Final receipt issued October 20, 1986 for a Simplified Prospectus qualifying mutual fund units at their net asset value.

An annual information form dated October 12, 1986 filed concurrently with the Simplified Prospectus has been accepted by the Commission.

Distributor: registered investment dealers,
brokers and mutual fund dealers.

11.4 ALUMINUM COMPANY OF CANADA, LIMITED

Aluminum Company of Canada, Limited

Final receipt issued October 20, 1986 for a short form prospectus dated October 20, 1986 offering 3,000,000 Cumulative Redeemable Preference Shares, Series E at \$25.00 per share to net the treasury of the company \$72,750,000 before deducting expenses of issue.

Underwriters: Dominion Securities Inc.
Wood Gundy Inc.

11.5 ANNUAL INFORMATION FORMS ACCEPTED

11.5.1 UNION ENTERPRISES LTD.

October 17, 1986

Union Enterprises Ltd.

The Director has accepted for filing the first annual information form of Union Enterprises Ltd. dated October 17, 1986.

11.5.2 ALBERTA NATURAL GAS COMPANY LTD.

October 20, 1986

Alberta Natural Gas Company Ltd.

An annual information form dated September 10, 1986 has been accepted by the Commission.

11.5.3 CCL INDUSTRIES INC.

CCL Industries Inc.

An annual information form dated October 8, 1986 has been accepted by the Commission.

11.5.4 NEWFOUNDLAND LIGHT & POWER CO. LIMITED

Newfoundland Light & Power Co. Limited

An annual information form dated August 8, 1986 has been accepted by the Commission.

11.6 MATERIAL ACCEPTABLE

11.6.1 BEARCAT EXPLORATIONS LTD.

October 17, 1986

Bearcat Explorations Ltd.

Material acceptable to the Commission has been filed pursuant to sections 34(1)14 and 71(1) (h) of the Securities Act (Ontario).

11.6.2 HELIX CIRCUITS INC.

Helix Circuits Inc.

Material acceptable to the Commission has been filed pursuant to sections 34(1)14 and 71(1) (h) of the Securities Act (Ontario).

11.7 PRELIMINARY PROSPECTUSES RECEIVED

11.7.1 WESTERN GOLDFIELDS INC.

October 16, 1986

Western Goldfields Inc. National Issue - Ontario

Offering 865,000 common shares at a price of \$6.75 per share.

11.7.2 THE GOLDFARB CORPORATION

October 17, 1986

The Goldfarb Corporation National Issue - Ontario

Offering * class A subordinate voting shares at a price of \$ * per share.

Underwriter: McLeod Young Weir Limited

11.7.3 GUARDIAN INTERNATIONAL INCOME FUND

Guardian International Income Fund National Issue - Ontario

Offering * units at a price of \$10.45 per unit, with a minimum subscription of 100 units.

Agents: Walwyn Stodgell Cochran Murray Limited
 Merrill Lynch Canada Inc.

11.7.4 LAKEWOOD II LIMITED PARTNERSHIP

October 20, 1986

Lakewood II Limited Partnership National Issue - Alberta

Offering 2,000 limited partnership units at a price of \$5,000 per unit, with a minimum subscription of 5 units.

Agent: Loewen, Ondaatje, McCutcheon & Company Limited

11.7.5 RELAX INNS DOWNTOWN OTTAWA PARTNERSHIP

Relax Inns Downtown Ottawa Partnership National Issue - Ontario

Offering 880 limited partnership units at a price of \$5,000 per unit with a minimum subscription of 2 units.

Agent: RDC Securities Inc.

11.7.6 CARLTON PLACE HOTEL LIMITED PARTNERSHIP

October 21, 1986

Carlton Place Hotel Limited Partnership

Offering 6,000 limited partnership units at \$1,000 per unit, with a minimum subscription of 5 units.

Agent: Lehndorff Securities Limited

11.7.7 LUCAS GOLD RESOURCES CORP.

Lucas Gold Resources Corp. National Issue - Ontario

Offering 800,000 common shares (without par value) at a price of \$1.30 per share.

Secondary Offering of 360,384 shares in the \$1.30 to \$3.00 price range per share.

Underwriter: Gordon-Daly Grenadier Securities

11.7.8 NOWSCO WELL SERVICE LTD.

NowSCO Well Service Ltd. National Issue - Alberta

Offering 5,085,000 common shares at a price of \$ * per share.

Agents: Gordon Capital Corporation
 Dominion Securities Inc.

11.7.9 PAF AND COMPANY, LIMITED PARTNERSHIP - 1986

11.7.10 PACIFIC AQUA FOODS LTD.

PAF And Company, Limited Partnership - 1986
Pacific Aqua Foods Ltd. National Issue - Ontario

Offering 1,500 limited partnership units at a price of \$5,000 per unit, with a limit of one unit per subscriber.

Agent: Richardson Greenshields of Canada Limited

11.7.11 SEASTAR AQUA RESOURCE LIMITED PARTNERSHIP

Seastar Aqua Resource Limited Partnership National Issue - Ontario

Offering 3,400 limited partnership units at a price of \$1,000 per unit, with a minimum subscription of 10 units.

Agent: Qualico Securities Ltd.

11.8 PRELIMINARY SHORT FORM PROSPECTUSES RECEIVED

11.8.1 IMASCO LIMITED

October 16th, 1986

Imasco Limited National Issue - Quebec

Offering \$ * of * % debentures Due * (unsecured) at a price of * % plus accrued interest, if any, to yield * %.

Underwriters: McLeod Young Weir Limited
 Richardson Greenshields of Canada Limited
 Dominion Securities Inc.
 Merrill Lynch Canada Inc.

11.8.2 THE ROYAL BANK OF CANADA

October 21, 1986

The Royal Bank of Canada

National Issue - Quebec

Offering 3,000,000 common shares at a price of \$34.00 per share.

Underwriters: McLeod Yound Weir Limited
 Gordon Capital Corporation

CHAPTER 12
REGISTRATIONS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

CHAPTER 25
OTHER INFORMATION

25.1 RELEASE FROM ESCROW

25.1.1 CARLING GOLD RESOURCES INC.

October 16, 1986

Carling Gold Resources Inc.

The Commission hereby consents to the pro rata release 175,000 escrowed shares of Carling Gold Resources Inc.

ONTARIO SECURITIES COMMISSION
CORPORATE FINANCE BRANCH

STATISTICS OF FILINGS 1985-86

Comparative monthly and cumulative dollar value
of financial filings accepted September, 1986
(IN \$000'S)

	MONTH				CUMULATIVE			
	1985		1986		1985		1986	
PROSPECTUSES INCLUDING SHORT FORMS *	Equity	Debt	Equity	Debt	Equity	Debt	Equity	Debt
Bank	-	-	150,000	-	443,900	50,000	723,250	-
Film	-	-	-	-	-	-	-	-
Finance	-	-	-	-	100,000	50,000	-	10,000
Industrial	692,875	165,000	940,454	325,000	5,024,506	910,267	8,082,628	1,522,269
M.U.R.B.	-	-	-	-	-	-	-	-
Natural Resource	2,615	-	22,138	-	38,194	-	51,641	7,500
- Mining - Junior	58,102	-	106,375	-	117,856	-	424,009	-
- Oil & Gas - Junior	-	-	-	-	2,370	50,000	1,050	-
- Oil & Gas - Other	2,578	-	-	-	157,335	40,000	193,412	-
Oil & Gas Program	-	-	-	-	106,558	-	120,560	-
S.B.D.C.	-	-	-	-	12,430	-	44,123	-
Miscellaneous	28,075	-	11,250	-	217,588	-	199,753	-
Real Estate Program	-	-	-	-	184,000	-	2,000	-
Trust Company	100,000	-	-	-	112,486	190,156	200,000	-
Sub Total	884,245	165,000	1,230,217	325,000	6,517,223	1,290,423	10,042,426	1,539,769
EXCHANGE OFFERING PROSPECTUSES								
Industrial	-	-	-	-	3,750	-	1,000	-
Natural Resource	750	-	-	-	2,445	-	16,749	-
- Mining - Junior	-	-	-	-	-	-	-	-
- Mining - Other	960	-	-	-	1,410	-	-	-
- Oil & Gas - Junior	-	-	-	-	-	-	-	-
- Oil & Gas - Other	-	-	-	-	-	-	-	-
Sub Total	1,710	-	-	-	7,605	-	17,749	-
EXEMPT FINANCINGS								
Form 20	496,724	275,324	457,356	129,127	5,542,157	2,440,422	6,873,702	1,436,565
Form 21	30,815	-	29,474	-	107,028	12,467	206,549	108,000
Sub Total	527,539	275,324	486,830	129,127	5,649,185	2,452,889	7,080,251	1,544,565
TOTAL	1,413,494	440,324	1,717,047	454,127	12,174,013	3,743,312	17,140,426	3,084,334
*	855,196	85,000	533,000	325,000	4,202,801	795,267	505,645	1,285,000

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OCTOBER 31, 1986

VOLUME 9 #44/86

OSC BULLETIN

The Ontario Securities Commission
administers the Securities Act of Ontario
(R.S.O. 1980, c. 466) and the Commodity Futures
Act of Ontario (R.S.O. 1980, c. 78).

Published under the authority of the
Ontario Securities Commission by

DATALINE INC.

ISSN 0226-9325

THE ONTARIO SECURITIES COMMISSION

OSC BULLETIN

VOLUME 9 #44/86

OCTOBER 31, 1986

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M5H 1Z5

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CHAPTER 1

NOTICES/PRESS RELEASES

1.1 CHAPPELL, CHRISTOPHER JAMES AND MIDLAND DOHERTY LIMITED

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CHRISTOPHER JAMES CHAPPELL

AND

IN THE MATTER OF MIDLAND DOHERTY LIMITED

NOTICE OF HEARING
(Sections 26 and 124)

TAKE NOTICE that the Ontario Securities Commission (the "Commission") will hold a hearing pursuant to sections 26 and 124 of the Securities Act, R.S.O. 1980, Chapter 466, as amended (the "Act") at its offices on the 18th Floor, 20 Queen Street West, Toronto, Ontario on Monday, the 3rd day of November, 1986, at 10:00 o'clock in the forenoon or so soon after that time as the hearing can be held;

TO CONSIDER:

- (a) pursuant to section 26 of the Act, whether in its opinion it is in the public interest to suspend, cancel, restrict or impose terms and conditions upon the registration of or reprimand the registrant, Christopher James Chappell ("Chappell");
- (b) pursuant to section 124 of the Act, whether in its opinion it is in the public interest to order, subject to such terms and conditions as it may impose, that any or all of the exemptions contained in sections 34, 71, 72 and 88 of the Act do not apply to Chappell; and
- (c) pursuant to section 26 of the Act, whether in its opinion it is in the public interest to suspend, cancel, restrict or impose terms and conditions upon the registration of or reprimand the registrant, Midland Doherty Limited ("Midland");

UPON SUCH HEARING the Commission shall consider the following matters:

1. From December 29, 1977 to January 30, 1985, Chappell was registered pursuant to the Act as a salesman of a broker/investment dealer, Midland;
2. At all material times, Midland was registered pursuant to the Act as a broker/investment dealer with offices in Toronto and elsewhere in the Province of Ontario;
3. From November, 1978 to July, 1979, Chappell was assigned to the Guelph office of Midland;
4. From July, 1979 through January, 1985, Chappell was assigned to the Kitchner office of Midland;
5. In 1981, Midland became aware that Chappell had carried out discretionary trades on behalf of one of his clients without prior authorization from that client. Midland made a settlement with the client in satisfaction of the claim of financial loss as a result of the discretionary trades of Chappell;
6. In 1982, Midland became aware of a complaint concerning the failure of Chappell to carry out the instructions of a client to sell stock. As a result of a civil action arising out of the complaint, judgment for damages was awarded against Midland and Chappell;
7. In 1983, Midland became aware that Chappell had carried out discretionary trades on behalf of another one of his clients without prior authorization from that client. Again, Midland made a settlement with the client in satisfaction of the claim of financial loss as a result of the discretionary trades by Chappell;
8. While managing the same account, Chappell "churned" the account by carrying out trades on behalf of the client for the main purpose of obtaining commissions, rather than for the benefit of his client;
9. In 1983, Chappell arranged the formation of a syndicate for the purchase of a private placement in shares of Cincinnati Energy Corp. ("Cincinnati"), contrary to Commission Policy 6.1 II B 4;
10. Chappell arranged for the purchase of the private placement and traded in the shares of Cincinnati without any authorization from Midland;
11. Chappell traded in the private placement shares of Cincinnati prior to the expiration of the relevant holding period under the Act;
12. In 1983, Chappell deposited shares of Cincinnati, purchased through the private placement on behalf of one of his clients, as collateral for the personal loan without authorization from that client;
13. Despite the numerous complaints by clients of Midland against Chappell, Midland failed to take adequate steps for the supervision of Chappell;
14. Although aware of the complaints by clients of Chappell, Midland failed to institute adequate compliance procedures in the Kitchner branch office;
15. In January, 1985, Chappell was dismissed by Midland for unsatisfactory performance;

16. In March, 1985, Chappell's registration pursuant to the Act as a salesman was transferred to Burns, Fry Limited ("Burns");
17. While registered as a salesman of Burns, Chappell traded in the shares of Cincinnati in violation of a cease trading order issued by the Commission; and
18. Such further and other grounds as counsel may advise and the Commission may permit.

AND TAKE NOTICE that any party to the proceedings may be represented by counsel of his choice at the hearing if the party attends or submits evidence thereat;

AND TAKE NOTICE that upon the failure of any party to attend at the time and place aforesaid, the hearing may proceed in the party's absence and that party is not entitled to any further notice in the proceedings.

October 21st, 1986.

"R. Mecredy-Williams"

1.2 PRESS RELEASE

1.2.1 CHRISTOPHER CHAPPELL/MIDLAND DOHERTY LIMITED

October 30, 1986.

The Ontario Securities Commission announced today that it will hold a hearing on Monday, November 3, 1986 as to the fitness for registration under the Securities Act of Mr. Christopher Chappell, a former salesman of the brokerage firm of Midland Doherty Limited, and Midland Doherty itself.

The hearing is the culmination of a lengthy investigation by the Commission staff into numerous complaints by clients of Midland Doherty about improper conduct by Mr. Chappell while employed as a salesman in the Kitchener branch office.

The complaints include allegations of discretionary trading in client accounts without authorization, the "churning" of an account by conducting trades for the purpose of obtaining commissions, and the use of clients' shares of Mr. Chappell's personal purposes. The staff of the Commission is also alleging that Midland Doherty failed to adequately supervise Mr. Chappell throughout his employment. Mr. Chappell's employment was terminated by Midland Doherty in January, 1985.

Reference: Fred L. Maefs
Investigation Counsel
Ontario Securities Commission
Tel: (416) 963-0253

CHAPTER 2

DECISIONS, ORDERS AND RULINGS

2.1 AUBET RESOURCES INC.

Headnote

Issuer exempted from requirements to file and send to security holders interim financial statements, subject to effect of material change in issuers affairs.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 78, 79(b) (iii)

Policies Cited

OSC Policy 2.6

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF AUBET RESOURCES INC.

ORDER

(Subsection 79(b) (iii) - O.S.C. POLICY 2.6)

UPON the application of AUBET RESOURCES INC., (the "Issuer"), a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 79(b) (iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 2.6 exempting the Issuer from the requirements of sections 76 and 78 of the Act;

AND UPON the Commission, pursuant to section 6 of the Act, having assigned to me the power to make such an order where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 2.6;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to subsection 79(b)(iii) of the Act that the Issuer be and hereby is exempted from filing with the Commission and sending to holders of its securities interim financial statements;

AND IT IS FURTHER ORDERED that these exemptions shall terminate thirty days after the occurrence of a material change in the Issuer's affairs unless the Issuer satisfies the Commission that such exemptions should continue.

October 22nd, 1986.

"John F. Leybourne"

2.2 COGNOS INCORPORATED ET AL

Headnote

The granting to the president of a reporting issuer of options to purchase certain of its common shares held by its principal shareholders as a term of the president's employment was exempted from compliance with the registration and prospectus requirements of the Act on the basis that the policy behind the statutory exemptions for trades by issuers of their shares to employees applied in these circumstances.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(1)(n), 73(1).

IN THE MATTER OF THE SECURITIES ACT.
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF COGNOS INCORPORATED

AND

IN THE MATTER OF POTTER, ALEXANDER AND ASSOCIATES, LTD.
AND NORANDA ENTERPRISE LIMITED

RULING
(Subsection 73(1))

UPON the application of Potter, Alexander and Associates, Ltd. ("Potter") and Noranda Enterprise Limited ("Noranda"), to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") exempting a proposed grant of options by Potter and Noranda in certain shares of Cognos Corporation ("Cognos") from the requirements of sections 24 and 52 of the Act;

AND UPON reading the application and the recommendation of Commission staff;

AND UPON it being represented by Potter and Noranda to the Commission that:

1. Potter and Noranda hold, respectively, 3,304,056 and 1,941,075, or 44.3% and 26.0% of the issued and outstanding common shares of Cognos;
2. Potter and Noranda wish to grant options to Thomas Csathy the President of Cognos, to permit the acquisition by Thomas Csathy of certain common shares in the capital of Cognos; and
3. Mr. Csathy was appointed the President of Cognos as of July 21, 1986 and entered into an employment agreement with Cognos, pursuant to which agreement it was agreed that Potter and Noranda would grant the options to Mr. Csathy;

AND UPON the Commission being satisfied that to so rule would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the grant of options by Potter and Noranda to Thomas Csathy to purchase certain common shares in the capital of Cognos and the issue of common shares pursuant to the exercise of such options are not subject to the requirements of sections 24 and 52 of the Act;

AND IT IS FURTHER RULED pursuant to subsection 73(1) of the Act that first trades of the common shares of Cognos acquired pursuant to the exercise of the options shall be a distribution unless made in accordance with the provisions of subsection 71(5) of the Act as if the shares had been acquired by Thomas Csathy pursuant to clause (n) of subsection 71(1) of the Act.

October 24th, 1986.

"A. T. Holland"

"Paul L. Waitzer"

2.3 SATURN DISQ INC.

Headnote

Exempts from section 52 of the Act the first trade in common shares acquired pursuant to warrants where warrants qualified by prospectus and common shares and warrants will be listed on the Montreal Exchange.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 1(1)11(iii), 52, 71(1)(f)(iii), 71(5), 73.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF SATURN DISQ INC.

RULING
(Subsection 73(1))

UPON the application of Saturn Disq Inc. (the "Company") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") to exempt from the requirements of section 52 of the Act the first trade in common shares (the "Shares") of the Company to be issued by the Company under the exemption contained in clause 71(1)(f) of the Act on the exercise of warrants (the "Warrants");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

- (a) the Company was incorporated under the laws of Canada and is not currently a reporting issuer under the Act;
- (b) the Company has filed with the Commission a preliminary prospectus dated August 28, 1986 offering units each consisting of one common share of the Company and one-half of a Warrant, each whole Warrant entitling the holder thereof to acquire one Share of the Company;
- (c) the Company will become a reporting issuer under the Act upon issuance of a final receipt under the Act for its final prospectus;

AND UPON the Commission being satisfied that to make this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that notwithstanding subsection 71(5) of the Act, the first trade in the Shares issued upon the exercise of the Warrants pursuant to a distribution exempted from section 52 of the Act by subclause (f)(iii) of subsection 71(1) of the Act, is not subject to section 52 of the Act, subject to the following terms and conditions:

1. such first trade is not a distribution as defined in subparagraph (iii) of paragraph 11 of subsection 1(1) of the Act;
2. no unusual effort is made to prepare the market or create a demand for such security and no extraordinary commission or consideration is paid in respect of such trade; and
3. at the time of the first trade, the Company is a reporting issuer not in default of any requirement of the Act or the regulation made thereunder.

October 24th, 1986.

"Paul L. Waitzer"

"A. T. Holland"

2.4 COURTS OF ST. JAMES ET AL

Headnote

Order pursuant to ss. 79(b)(iii) varied to exempt partnership from requirement to file and send to limited partners of the partnership semi - annual financial statements as well as first and third quarter financial statements, subject to certain conditions.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 77, 78, 79(b)(iii), 140.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF COURTS OF ST. JAMES
PHASE 1 1984 LIMITED PARTNERSHIP

ORDER
(Section 140)

UPON the Ontario Securities Commission (the "Commission") having ordered (the "Original Order") on March 14, 1986, that Courts of St. James Phase 1 1984 limited partnership (the "Partnership") a Limited Partnership pursuant to Partnership Act Manitoba, be exempted pursuant to section 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") from the requirements of sections 76 and 78 of the Act with respect to the filing and sending of its interim financial statements for each of the first and third quarters of each of its financial years, subject to certain conditions set out in the original order;

AND UPON the application of the Partnership to the Commission for an order pursuant to section 140 of the Act varying the original order provided that the partnership is exempted from the requirement to file and send semi - annual financial statements pursuant to sections 76 and 78 of the Act as well as the first and third quarter financial statements exempted under the original order;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to section 140 of the Act that the original order be and it is hereby varied to provide that the partnership is exempted from the requirement to file pursuant to section 76 of the Act and from the requirement to send pursuant to section 78 of the Act semi - annual financial statements for each of its financial years, as well as its first and third quarter financial statements, provided that:

1. This exemption shall be approved at the next annual meeting of the Partnership by a majority in interest of the limited partnership entitled to vote thereat and the result of such vote shall be reported to the Commission in writing within ten business days of the meeting;

2. This exemption shall terminate thirty days after the occurrence of a material change in the affairs of the Partnership unless the Commission is satisfied that the exemption should continue.

October 24th, 1986.

"A. T. Holland"

"Paul L. Waitzer"

2.5 CANADIAN CONVERTIBLE PREFERRED FUND

Headnote

Extension of lapse date for renewal prospectus to include changes to Trust Indenture - mutual fund - not offering units at present - expected changes would necessitate amendment if time for filing not extended.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 61(2), 61(5).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CANADIAN CONVERTIBLE PREFERRED FUND

ORDER
(Subsection 61(5))

UPON the application of 20/20 Group Financial Inc. (the "Administrator") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R.S.O. 1980, c.466 as amended (the "Act") to extend the times provided by subsection 61(2) of the Act as they apply to Canadian Convertible Preferred Fund (the "Fund");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Administrator having represented to the Commission that:

1. the Fund is a mutual fund trust organized under the laws of the Province of British Columbia, is a reporting issuer as defined in the Act and is not in default of any of the requirements of the Act or the regulations made thereunder (the "Regulations");
2. the Administrator is the administrator of the Fund;
3. on November 6, 1985, the Director issued a receipt for a preliminary prospectus dated November 5, 1985 in respect of mutual fund units and unit purchase warrants of the Fund and on December 6, 1985, the Director issued a receipt for a final prospectus (the "Prospectus") dated December 5, 1985 qualifying mutual fund units and unit purchase warrants of the Fund for distribution in Ontario;
4. the lapse date of the Prospectus is November 6, 1986;
5. the initial offering of units and unit purchase warrants of the Fund terminated on January 9, 1986; the Fund has not offered any further securities under the Prospectus; the Administrator intends to offer units for sale on a continuous basis at prices equal to the net asset value per unit from time to time, commencing January 1, 1987;

6. the Administrator intends to convene a meeting of unitholders of the Fund in early December, 1986 to approve certain amendments to the Trust Indenture of the Fund which will necessitate disclosure in the renewal prospectus of the Fund;
7. if the lapse date is not extended the Fund would have to file a prospectus amendment to its renewal prospectus to reflect the actions of unitholders; and
8. the Administrator intends to utilize the provisions of National Policy Number 36 to file a combined simplified prospectus and annual information form for the Fund and the Canadian Convertible Debenture Fund which it also administers, the lapse date for which is January 28, 1987 and include therein the disclosure made necessary by the upcoming meeting of unitholders;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsection 61(5) of the Act that the times provided by subsection 61(2) of the Act, as they apply to the distribution of mutual fund units of the Fund pursuant to the Prospectus, are hereby extended to the times that they would be if the lapse date of the Prospectus were December 10, 1986.

October 24th, 1986.

"A. T. Holland"

"Paul L. Waitzer"

2.6 LEVESQUE, BEAUBIEN AND COMPANY INC.

Headnote

Issuer, intending to change its year end pursuant to a reorganization, exempted from sending to security holders annual financial statements prepared as of the date of its prior year end.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 77, 78, 79(b)(iii).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF LEVESQUE, BEAUBIEN
AND COMPANY INC.

ORDER

(Section 79(b)(iii))

UPON application to the Ontario Securities Commission (the "Commission") by Levesque, Beaubien and Company Inc. (the "Issuer") for an order pursuant to section 79(b)(iii) of the Securities Act, R.S.O. 1980, chapter 466, as amended (the "Act") exempting the Issuer from the requirement to file pursuant to section 77 of the Act and from the requirement to send to security holders pursuant to section 78 of the Act financial statements for the year ended August 31, 1986;

AND UPON being advised by the Issuer that:

1. The Issuer is a Reporting Issuer and is not in default;
2. A Receipt for a Final Prospectus dated June 13, 1986, was issued by the Commission on June 17, 1986;
3. The Issuer was an inactive company until April 29, 1986, when, pursuant to a share exchange and reorganization, it became the holder of all the shares of Levesque, Beaubien Inc. (the "Subsidiary");
4. Between April 29, 1986, and its year end, August 31, 1986, the Issuer has been a holding company, its sole asset being its investment in the Subsidiary;
5. The Subsidiary's year end is May 31;
6. The Issuer intends to change its year end to May 31;
7. For these reasons, a consolidated audited financial statement and annual report as of August 31, 1986, would not provide meaningful information to security holders;

8. The Issuer intends to send to security holders audited financial statements of the Subsidiary for the year ended May 31, 1986, and consolidated interim financial statements of the Issuer for the three-month period ended August 31, 1986;

AND UPON the Commission being satisfied that there is adequate justification for so doing;

IT IS ORDERED pursuant to section 79(b)(iii) of the Act that the Issuer be and is hereby exempted from filing with the Commission and sending to its security holders financial statements for the year ended August 31, 1986, PROVIDED THAT the Issuer send to its security holders:

1. audited financial statements of the Subsidiary for the year ended May 31, 1986; and
2. consolidated interim financial statements of the Issuer for the three-month period ended August 31, 1986.

October 24th, 1986.

"A. T. Holland"

"Paul L. Waitzer"

2.7 MIDDLEFIELD EXPLORATION LIMITED PARTNERSHIP II

Headnote

Application granted to permit certain mining companies to issue shares to applicant limited partnership where individual limited partners were investing less than \$97,000 each. Factors considered included number of mining companies involved, sophistication of purchasers, and quality of disclosure.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(1)(d), 73(1).

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., s. 14(g).

Policies Cited

OSC Policy 6.1

IN THE MATTER OF THE SECURITIES ACT.
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
MIDDLEFIELD EXPLORATION LIMITED PARTNERSHIP II

RULING
(Subsection 73(1))

UPON the application of Middlefield Exploration Limited Partnership II (the "Applicant") to the Ontario Securities Commission (the "Commission"), for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the entering into of certain resource agreements by the Applicant with certain mining companies providing for the right of the Applicant to earn common shares of such mining companies is not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Applicant having represented to the Commission that:

1. the Applicant is a limited partnership established pursuant to the laws of Ontario by Middlefield Management Limited, as general partner, and Middlefield Group Limited, as initial special partner;
2. the Applicant proposes to raise a total of \$3,000,000 through the sale of equal and undivided interests in the Applicant (the "Units") to limited partners ("Limited Partners"), the minimum subscription being for five Units at an aggregate subscription price of \$50,000, pursuant to and in accordance with subsection 14(g) of the regulation made under the Act (the "Regulation");

3. the Applicant has been established to carry on mineral exploration through three mining companies, Morrison Petroleum Ltd., Madeleine Mines Ltd., and Terra Mines Ltd. (the "Mining Companies") acting as its agent in accordance with agreements (the "Resource Agreements") to be entered into between the Applicant and such Mining Companies;
4. the shares of each of the Mining Companies are listed and posted for trading on The Toronto Stock Exchange (the "TSE");
5. where the Applicant is unable to reach definitive Resource Agreements with any of the Mining Companies, or in the event that the Applicant raises more than the approximately \$2,400,000 that it now contemplates investing with the Mining Companies, the Applicant might substitute or add other mining companies that are reporting issuers in Ontario;
6. each Resource Agreement will provide that the Applicant will incur expenditures qualifying as Canadian exploration expense ("CEE") and mining exploration depletion allowance ("MEDA"), as such terms are defined in the Income Tax Act (Canada) and the Regulations thereunder and will earn common shares in the Mining Companies (the "Shares") which will entitle the Applicant and the Limited Partners to income tax deductions in respect of CEE and MEDA;
7. the Mining Companies would enter into the Resource Agreements with the Applicant in reliance on the exemption set out in clause 71(1)(d) of the Act but for the restrictions against reliance upon clause 71(1)(d) of the Act set out in Ontario Securities Commission Policy 6.1, paragraph II.B.5, which would require that each Mining Company file with the Commission a certificate confirming that each Limited Partner of the Applicant had contributed at least \$97,000 for Units of the Applicant; and
8. the Mining Companies would issue the Shares earned under the Resource Agreements in reliance on the exemption set out in subclause 71(1)(f)(iii) of the Act;
9. in selling the Shares of the Mining Companies without a prospectus the Applicant will be subject to subsection 71(4) of the Act;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that:

- A. the entering into of Resource Agreements by the Mining Companies with the Applicant is not subject to section 24 or 52 of the Act provided that the first trade by the Applicant of all or any part of its interest in any Resource Agreement is a distribution unless made in accordance with subsection 71(4) of the Act as if such Resource Agreement had been entered into pursuant to clause 71(1)(d) of the Act; and
- B. the first trade in each of the Shares is not subject to section 52 of the Act provided that:
 - (a) at the time of such first trade, the issuer of the Shares is a reporting issuer and is not in default of any requirements of the Act or the Regulation;

- (b) the applicable hold period under subsection 71(4) has elapsed from the date of the entering into of the Resource Agreement by the Applicant;
- (c) the vendor files a report of the first trade with the Commission within ten days of the trade substantially in the form of the report required by subsection 71(4) of the Act;
- (d) such trade is not a distribution as defined in subparagraph iii of paragraph 11 of subsection 1(1) of the Act; and
- (e) no effort is made to prepare the market or create a demand for the Shares and no extraordinary commission or consideration is paid in respect of the trade.

October 28th, 1986.

"A. T. Holland"

"Charles Salter"

2.8 RANGER OIL U.K. LIMITED/BERKELEY EXPLORATION/PRODUCTION PLC

Headnote

Take-over bid - offeror exempted from Part XIX of the Act where bid made in compliance with applicable U.K. laws and the City Code on Take-overs and Mergers - as at June 1986 Ontario shareholders held 0.00124% of the offeree company's outstanding common shares - offeror unable to obtain current list of shareholders but has no reason to believe number of Ontario resident shareholders and their holdings are not minimal - Ontario shareholders to be sent same offering materials as U.K. shareholders.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as amended, s. 99(e), Part XIX.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF RANGER OIL (U.K.)
LIMITED AND BERKELEY EXPLORATION
AND PRODUCTION PLC

ORDER

(Clause 99(e))

UPON the application of Ranger Oil (U.K.) Limited ("Ranger U.K.") to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 99(e) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), exempting Ranger U.K. and its agents from the requirements of Part XIX of the Act in connection with an offer for all of the outstanding shares of Berkeley Exploration and Production PLC ("Berkeley");

AND UPON reading the application and recommendation of staff of the Commission;

AND UPON it being represented to the Commission that:

- i) Ranger U.K. is incorporated under and governed by the laws of England and Wales;
- ii) Berkeley is incorporated under and governed by the laws of England and Wales;
- iii) Ranger U.K. is an indirect wholly-owned subsidiary of Ranger Oil Limited ("Ranger"), a Canadian corporation and a reporting issuer under the Act;
- iv) As at October 17, 1986, there were approximately 24.4 million shares of Berkeley issued and outstanding, which are dealt in on the Unlisted Securities Market, London, England, approximately 29.3 per cent of which are owned by Foothills Inc., a wholly-owned subsidiary of Ranger, incorporated under and governed by the laws of the State of Delaware in the United States of America;

- v) On October 20, 1986, Ranger U.K. announced that it intends to offer (the "Offer") to acquire any and all of the issued and outstanding shares of Berkeley at a price of 45 pence per share in cash, and Foothills Inc. intends to tender its Berkeley shares to the Offer;
- vi) The Offer will be subject to the Prevention of Fraud (Investments) Act, 1958 (U.K.), 6&7 Eliz. 2, c. 45, and the rules and regulations of the City Code on Take-Overs and Mergers;
- vii) Shareholders of Berkeley will receive a take-over offer circular containing disclosure required under the City Code on Take-Overs and Mergers regulations;
- viii) Under applicable United Kingdom legislation, Berkeley has up to 10 days in which to provide a list of its shareholders to Ranger U.K., until which time Ranger U.K. is unable to determine the number of Ontario resident shareholders of Berkeley, if any, or the number of shares they hold;
- ix) According to a Berkeley shareholders list prepared as at June 1986 there was one Ontario resident shareholder holding 303 ordinary shares of Berkeley (approximately 0.00124% of the issued and outstanding ordinary shares);
- ix) Ranger U.K. has no reason to believe that a current shareholders list will disclose that either the number of Ontario resident shareholders or the number of shares held by them is more than minimal.

AND UPON it appearing to the Commission that to do so would not be prejudicial to the public interest;

NOW THEREFORE IT IS ORDERED pursuant to clause 99(e) of the Act that Ranger U.K. and its agents be and are hereby exempted from the requirements of Part XIX of the Act with respect to the Offer upon condition that:

- A) In making the Offer Ranger U.K. shall comply in all respects with the requirements of the Companies Act 1985 (U.K.) as amended, the Prevention of Fraud (Investments) Act, 1958 (U.K.) and the rules and regulations of the City Code on Take-Overs and Mergers; and
- B) all material relating to the Offer which is sent by or on behalf of Ranger U.K. to security holders of Berkeley resident in the United Kingdom shall also be sent to security holders of Berkeley, the last address of whom is shown on the books of Berkeley as in Ontario, and a copy of such material shall be filed with the Commission.

October 28th, 1986.

"Charles Salter"

"A. T. Holland"

CHAPTER 3

REASONS: DECISIONS, ORDERS, RULINGS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE

CHAPTER 4

CEASE TRADING ORDERS - SECTION 123

4.1 TEMPORARY CEASE TRADING ORDERS

4.1.1 CARVERN INTERNATIONAL INDUSTRIES LTD.

4.1.2 DONA LAKE RESOURCES LTD.

4.1.3 NORTHLAND OILS LIMITED

Carrern International Industries Ltd.
Donna Lake Resources Ltd.
Northland Oil's Limited

Temporary cease trading order issued October 28, 1986, with respect to each company for failure to make statutory filings. Statutory hearings November 12, 1986, at 10:00 a.m.

4.1.4 GREEK-CANADIAN MINES LIMITED

4.1.5 HYLAND CREEK ESTATES TOWNHOUSE PROJECT

4.1.6 N.B. COOK CORPORATION LTD.

Greek-Canadian Mines Limited
Hyland Creek Estates Townhouse Project
N.B. Cook Corporation Ltd.

Temporary cease trading order issued October 24, 1986, with respect to each company for failure to make statutory filings. Statutory hearings November 7, 1986, at 10:00 a.m.

4.2 RESCINDING ORDERS

4.2.1 THE CROSS WINDS APARTMENTS

The Cross Winds Apartments

The cease trading order dated August 12, 1986, and continued August 26, 1986, was rescinded October 24, 1986, the company being now up to date with its filings.

CHAPTER 5
POLICIES (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

CHAPTER 6
REQUESTS FOR COMMENTS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

CHAPTER 7
INSIDER TRADING REPORTS

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security, the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP	(appearing after the name reported)
"B"	- Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.
"D"	- Director of principal reporting issuer.
"DI"	- Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.
"K"	- Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer.
"S"	- Senior Officer of principal reporting issuer.
"SI"	- Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.

NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

CHARACTER OF TRANSACTION

- | | | | |
|-----------|----------------------------|-----|------------------------------|
| No Symbol | - purchase or sale | "M" | - internal |
| "A" | - bequest or inheritance | "Q" | - qualifying shares |
| "C" | - compensation | "R" | - redeemed (called, matured) |
| "E" | - exchange or conversion | "T" | - stock dividend |
| "F" | - exercise of rights, etc. | "V" | - stock split |
| "G" | - gift | "X" | - exercise of option |
| "IR" | - initial report | "Z" | - distribution |

*Returned for reconciliation purposes.

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
A.H.A. AUTOMOTIVE TECHNOLOGIES CORPORATION	Dickson, Ian C. Kathryn Elaine Dickson	AHA AUTOMOTIVE TECH CORP	D	Oct/86 Oct/86	1	5000		10000 5000
ALERT CARE CORPORATION	McLean, Stephen E. O. Jointly	ALERT CARE CORP ALERT CARE CORP DEBENTURES ALERT CARE CORP CLASS A	D	Sep/86 Sep/86 Sep/86	IR1 IR1 IR1			14500 17500 14500
AMERICAN BARRICK RESOURCES CORPORATION	Munk, Peter Horsham Securities Ltd	AMERICAN BARRICK RES CORP	DS	Sep/86	1	450000		4817888
AMOCO CORPORATION	Boswell, Henry O In Trust	AMOCO CORPORATION	D	Oct/86 Oct/86	G 1		50	150 200
BANK OF ALBERTA	Gillespie, David R. Share Purchase Plan	BANK OF ALBERTA	S	Sep/86	1	27		108
	Splane, Robert A. Share Purchase Plan		S	Sep/86 Sep/86	1	81		1500 323
BANK OF BRITISH COLUMBIA	Dalgleish, Hugh	BANK B C	S	Oct/86			500	---
BANK OF MONTREAL	Kouwenhoven, Simon	BANK OF MONTREAL	S	Aug/86			324	86
BARRINCORP INDUSTRIES INC.	Dearborn Holdings Inc.	BARRINCORP INDS INC BARRINCORP INDS SUB VTG	B	Aug/86 Aug/86	E E	177702	100000 177702	---
BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC.	Hargrave, Diane	BARRON HUNTER HARGRAVE	D	Oct/86			1000	987000
BELL CANADA ENTERPRISES INC.	Hargrave, Nevis		B	Oct/86			1000	982000
	Spalding, James Stuart RRSP	BELL CDA ENTERPRISES INC	S	Sep/86 Sep/86	T 1	34		1077 200
BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION	Howe, Bruce Iver	B C RES INVT CORP	DS	Sep/86			13500	1300
BROULAN RESOURCES INC	Grightmire, Hugh F. *	BROULAN RES INC	D	Oct/86		10000		20000
BROWN-MCDADE RESOURCES LIMITED	Helpert, Jack Singer, Marvin as Custodian Tulk, Andrew B. as Custodian	BROWN-MCDADE RES LTD	DSB	Oct/86 Oct/86 Oct/86				552815 109460 4540
	Scott, Charles R Daughter Marvin Singer, Custodian		DSB	Oct/86 Oct/86 Oct/86	1 1 1		12500	633105 260460 248540
CANADIAN IMPERIAL BANK OF COMMERCE	Lailey, Howard W.	SECURITIES	S	Sep/86	IR			---
CANAM MANAC GROUP INC., THE	Sureau, Real Gestion Sureau Ltee	CANAM MANAC GROUP INC CLASS A	S	Sep/86 Sep/86	1	1000		13864 1000
CARLSON MINES LTD.	Early, Donald C. Finlan, Patrick W	CARLSON MINES LTD	D	Sep/86 Sep/86	IR IR		1	115000
	Gourley, Carl		DS	Sep/86	IR			1
	Miller, Kevin		D	Sep/86	IR			145000
	Wentzell, Wayne		D	Sep/86	IR			1

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CDC LIFE SCIENCES INC.	King, Brian M.	CDC LIFE SCIENCES INC	D	Jul/86	V	1000		2000
CENTRAL DYNAMICS LTD.	Canadian Enterprise Development Corporation Limited	CENTRAL DYNAMICS LTD	B	Oct/86	IR			881301
CENTRAL TRUST COMPANY	Martin, Harold T.	CENTRAL TRUST CO CL A	S	Oct/86				5000
CESSLAND CORPORATION LIMITED	Murray, Michael	CESSLAND CORP LTD	DSB	Sep/86			10000	148000
	Estate of Nellie Murray			Sep/86	1			257473
	Gotham Sec. Ltd.			Sep/86	1			268660
	LaBiche Invest. Ltd.			Sep/86	1			17100
	Royal York Inv. Ltd.			Sep/86	1			17900
	Second Tor. Corp Ltd.			Sep/86	1			39600
CINEPLEX ODEON CORPORATION	Kramer, Harold	CINEPLEX ODEON CORP	S	Sep/86		24000	10300	37400
COLONY PACIFIC EXPLORATIONS LTD	Lebel, Pierre B.	COLONY PAC EXPL LTD	DS	Sep/86		10000		10000
COMPUTER INNOVATIONS DISTRIBUTION INC.	Kelly, John B. Indirect Holdings	COMPUTER INNOVATIONS	D	Sep/86				32667
				Sep/86	1	20000		95218
CONTINENTAL BANK OF CANADA	Carena-Bancorp Inc.	CONTINENTAL BK CDA	B	Oct/86			1980000	649720
COSEKA RESOURCES LIMITED	Adams, Robert E. Executive Share Purchase Plan	COSEKA RES LTD	DI	Sep/86			10000	8800
	Driscoll, Lloyd D. Amended		S	Sep/86	1			100000
D. A. STUART LTD.	Mann, William H.	D A STUART OIL CO LTD	D	Feb/86			20800	6668
DAVIDSON TISDALE MINES LIMITED	Dingwall, William Gray	DAVIDSON TISDALE MINES	DSDISI	Oct/86			100	150
DEVELCON ELECTRONICS LTD.	Parker, Charlie B.	DEVELCON ELECTRONICS LTD OPT	S	Aug/86	IR			29404
ENFIELD CORPORATION LIMITED, THE	Enfield Corporation Limited, The	ENFIELD CORP CLASS C PREF		Oct/86	IR			10000
FINANCIAL TRUSTCO CAPITAL LTD.	Grand Banks Investments Ltd.	FINANCIAL TRUSTCO CAP LTD	B	Oct/86			50000	6420000
		FINANCIAL TRUSTCO CAP WARRANTS		Jan/86	M R		200000	2442419
	Steinberg, Norman 297475 Alberta Ltd.	FINANCIAL TRUSTCO CAP LTD	D	Mar/86	IR1			---
	Steinberg, Norman 297475 Alberta Ltd	FINANCIAL TRUSTCO 1ST PREF B FINANCIAL TRUSTCO CAP WARRANTS	D	Mar/86	IR IR1			134200
FIRST CITY GOLD CORPORATION	Cripps, Ronald R. Amended	FIRST CITY GOLD CORP	DISI	Dec/85 Aug/86 Aug/86 Dec/85		50000		726 3813
							24000	155000
								181000
								25000
FLAG RESOURCES (1985) LIMITED	Golden Briar Mines Limited	FLAG RES (1985) LTD		Sep/86 Oct/86		18500 1500		1270000
FORD MOTOR COMPANY	Frey, Stuart M.	FORD MOTOR CO	S	Oct/86			2000	10259
FRANCO-NEVADA MINING CORPORATION LIMITED	Schulich, Seymour	FRANCO NEVADA MNG CORP	DS	Oct/86				300000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FRANCO-NEVADA MINING CORPORATION LIMITED (Continued)	Schulich, Seymour Nevada Capital Corporation Ltd. RRSF	FRANCO NEVADA MNG CORP	DS	Oct/86	1	40000		856000
				Oct/86	1			250000
GAZ METROPOLITAIN, INC.	Aubin, Denis	GAZ METROPOLITAIN INC	S	Mar/86	41	446		
				Apr/86	36			
				May/86	37		1403	---
				Jun/86	E			
Cauissignac, Jacques			S	May/86		3477		---
				Jun/86	E			
Goyer, Jacques V.			D	Aug/85	225	850		
				May/86	850		1075	1075
Villion, Jean-Francois Amended			S	Mar/86	202	126		
				Apr/86			1000	
				May/86			5540	---
GENERAL TRUSTCO OF CANADA INC.	Alliance Mutual Life Insurance Company	GENERAL TRUSTCO OF CDN INC	B	Sep/86	750000			5250000
				Sep/86	8			58
				Sep/86	100			600
				Sep/86	100			700
GOLDEN BRIAR MINES LIMITED	Lorange, Jacques		S	Sep/86	75			200
GOTAAS-LARSEN SHIPPING CORPORATION	Flag Resources (1985) Limited	GOLDEN BRIAR MINES LTD	B	Oct/86	7000			762027
				Oct/86	IR			---
GRANDUC MINES, LIMITED	McLeod, Murdo D.	SECURITIES	DS	Oct/86				
				Oct/86	1		200	40
GRANGES EXPLORATION LTD.	Hill, Jonathan James Voting Control	GOTAAS-LARSEN SHPG CORP	S	Oct/86				2800
				Oct/86	1			
GREAT WEST LIFE ASSURANCE COMPANY, THE	Crowhurst, John James	GRANDUC MINES LTD	D	Sep/86	X	20000		20000
				Sep/86	M		23800	
				Sep/86	500			5490
				Sep/86	M 1		770000	---
GREAT-WEST LIFE CO. INC.	Indirect Holding Macrim Investment Corporation			Sep/86	M 1	23800		
				Sep/86	1	5500		
GUARANTY TRUSTCO LIMITED	Voting Trust Agreement			Sep/86	1		25200	342445
				Sep/86	1			770000
HOME SAVINGS & LOAN CORPORATION	Desmarais, Paul	GREAT WEST LIFE ASSURANCE	B	Aug/86	E	200		50
				Aug/86	E 1	22633		1947050
HOME SAVINGS & LOAN CORPORATION	Desmarais, Paul Investors Group, The	GREAT WEST LIFE 7.7% PFD SRS A	B	Sep/86	10			10
				Aug/86	E	8000		8000
HOME SAVINGS & LOAN CORPORATION	Desmarais, Paul Investors Group, The	GREAT WEST LIFE CO. INC	D	Aug/86	E 1			66976680
				Aug/86	1			
HOME SAVINGS & LOAN CORPORATION	Bogert, David K	GUARANTY TRUSTCO LTD	S	Sep/86				200
HOME SAVINGS & LOAN CORPORATION	Cupido, Mario J.	HOME SAVINGS & LOAN CORP	D	Sep/86	M	5122		7581
				Sep/86	M 1		10244	---
HOME SAVINGS & LOAN CORPORATION	201 Holdings Limited							

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HOME SAVINGS & LOAN CORPORATION (Continued)	Cupido, Ronald J.	HOME SAVINGS & LOAN CORP	D	Sep/86 Sep/86	M M 1	5122	8614	7582 ---
HUDSON'S BAY COMPANY	201 Holdings Limited	HUDSONS BAY CO PFD SR A \$1.80	S	Sep/86		200		---
HY & ZEL'S INC.	Barkin, Marvin	HY & ZEL'S INC.	D	Oct/86	IR		100000	200
	Goldstein, Zelick M.		DSB	Oct/86			100000	1000000
	Himmel, Hyman		DSB	Oct/86			100000	1000000
	Kashin, Allan B. wife		D	Oct/86 Oct/86		2000		25000 2000
	Serber, Selig		D	Oct/86	IR			5000
I. T. L. INDUSTRIES LIMITED	Soomet, Urmas Amended	I T L INDS LTD	SI	Oct/86				300
IMPERIAL METALS CORPORATION	Geib, Klaus P.	IMPERIAL METALS CORP	D	Sep/86		33300		359077
INNOPAC INC.	Strout, William P.	INNOPAC INC		Oct/86	IR			113900
INTER-CITY GAS CORPORATION	Ellen, Leonard	INTER CITY GAS CORP INTER CITY GAS CORP 3RD PFD	D	Sep/86 Sep/86		1500 2200		27500 2200
INTERNATIONAL CORONA RESOURCES LTD	Kozel, Shirley Anne RRSP Trust	INTL CORONA RES LTD	S	Jul/86 Jul/86 Mar/86 Jun/86 Sep/86	M 1 1 1 1	370		--- 370 35 30 95
INTERNATIONAL VERIFACT INC.	North America Life Assurance Company	INTL VERIFACT INC	D	Sep/85 Jan/86 Feb/86 Apr/86 May/86 Jun/86 Aug/86 Sep/86	F	150000	40000 60000 84100 25000 25000 96500 240900	218600 215800 9200
JANNOCK LIMITED	Hatch, William M. Hatchwill Investments Ltd	JANNOCK LTD CL B	D	Oct/86 Oct/86	1		20000	215800 9200
JEDBURGH RESOURCES LIMITED	Wallis, William Gilbert	JEDBURGH RES LTD	D	Feb/86 Aug/86		50000	10000	108000
JOHN LABATT LIMITED	Heinemann, Ernest J.	JOHN LABATT LTD	SI	Oct/86	IR			240
LA SOCIETE MINIERE LOUVEM INC.	Ayotte, Robert	LA SOCIETE MINIERE LOUVEM	D	Sep/86 Sep/86	IR	3300		3200 6500
	Fontaine, Lucien		DS	Sep/86		8000		60001
LA VERENDRYE MANAGEMENT CORPORATION	Ouimet, Alain	LA VERENDRY MGMT CORP CL A	DI	Oct/86		4000		6042
LAMBDA MERCANTILE CORPORATION	Litwin, F. A. Amended First Corporate Equity Ltd. RRSP	LAMBDA MERCANTILE CORP	DSB	Oct/86	M		60000	10
	Litwin, F. A.	LAMBDA MERCANTILE CORP CL A	DSB	Oct/86 Oct/86 Oct/86	M 1 M 1 M 1	60000	700	2321030 60000
				Oct/86				60000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
LAMBDA MERCANTILE CORPORATION (Continued)	Litwin, F. A. Amended First Corporate Equity Ltd. RRSP	LAMBDA MERCANTILE CORP CL A	DSB					
				Oct/86	M 1	9200		1496500
				Oct/86	1			8900
LANPAR TECHNOLOGIES INC.	Pardo, Rene Katriel Amended 503124 Ontario Limited	LANPAR TECH INC	DS	Aug/86				7300
				Aug/86	1		50000	945312
LAURENTIAN GROUP CORPORATION, THE	Harland, Garry G.	LAURENTIAN GROUP CORP CL B	SI	Sep/86		500		11161
LENORA EXPLORATIONS LTD.	Kasner, Robert J. Amended R.J. Kasner Co. Ltd. Short Sale	LENORA EXPLS LTD	DB	Sep/86		12000		
				Sep/86			12000	---
				Sep/86	1	9000		536830
				Sep/86	1		38000	---
LOGISTEC CORPORATION	wolfe, Norman Norlau Holdings Inc.	LOGISTEC CORP CLASS B	D	Jul/86		2000		
				Sep/86		8000		10000
				Sep/86	1	10000		10000
LOH'S SINFULLY GOOD ICE CREAM & COOKIES INC.	Belchetz, Geoffrey, D. Watt & Associates Communications Inc in Trust Don Watt & Associates Communications Inc in Trust	LOH'S ICE CREAM & COOKIES INC	D	Sep/86	IR1			135772
M-CORP INC.	Cressy Holdings Inc Amended	M CORP INC	B	Sep/86	IR			811070
				Jul 86		2700		
				Jul/86	V	10935		31870
MACMILLAN BLOEDEL LIMITED	Bauer, Joseph C. Employee Share Purchase Plan Sr. Mgmt Share Purchase Plan Stock Option Plan	MACMILLAN BLOEDEL LTD	S	Aug/86	M	100		1252
				Aug/86	1	58		
				Aug/86	M 1		100	
				Sep/86	1	56		138
				Sep/86	1			972
				Sep/86	1			887
				Sep/86	1			441
	Glass, T. D. Employee Share Purchase Plan		S	Aug/86	M	195		
				Sep/86	1	19		
				Sep/86	M 1		195	
				Oct/86	1	21		40
				Oct/86				100
			D	Oct/86	1	33		131
				Sep/86	M	1000		2000
	Miller, J. L. Employee Share Purchase Plan Stock Option Plan		D	Sep/86	1	48		
				Sep/86	M 1		1000	141
				Sep/86	1			634
	Radney, J. S. Employee Share Purchase Plan		S	Oct/86	1	42		1524
MCDONALD'S CORPORATION	Stein, Stanley R. Wunner, Stanley Bruce	MCDONALD'S CORP	S	Sep/86	X	1910		8600
				Nov/85			2407	
				Feb/86			1400	

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MCDONALD'S CORPORATION (Continued)	Wunner, Stanley Bruce	MCDONALD'S CORP	S	Jun/86 Aug/86	V X	36 7151		7260
MICC INVESTMENTS LIMITED	Robertson, George Burnley	SECURITIES	DI	Oct/86	IR			---
MIRTONE INTERNATIONAL INC.	Litwin, Morton R.S.P.	MIRTONE INTER CONV DEB	DI	Oct/86	IR1			\$24000
	Litwin, Ronnie RRSP		DI	Oct/86	IR1			\$93000
MORTGAGE INSURANCE COMPANY OF CANADA, THE	Robertson, George Burnley	SECURITIES	DI	Oct/86	IR			---
MULTI-STEP PRODUCTS INC.	Hoy, Garry Chibi Holdings Limited	MULTI-STEP PRODUCTS INC MULTI-STEP PROD SPECIAL VOT	S	Oct/86 Oct/86	IR1 IR1			3200 3200
MURPHY OIL COMPANY LTD.	Spurgeon, Ernest S.	MURPHY OIL LTD	S	Jul/86 Sep/86 Sep/86	X 2040 184		2040	2070
	Hibbard, Maurice	NARTICO RES LTD	B	Sep/86	IR			100000
NARTICO RESOURCES LTD.	Lyssan, Edward	NATIONAL BANK OF CANADA	S	Jun/86 Aug/86 Sep/86 Sep/86		88 1100 1	500	5819 728
NATIONAL BUSINESS SYSTEMS INC.	Raymond, Eric A. Rayfam Investment Inc.	NTL BUSINESS SYSTEMS INC	DSB	Aug/86 Aug/86	V V 1	65860 158230		1317200 316460
	Raymond, Eric A.	NTL BUSINESS SYSTEMS INC OPT NTL BUSINESS SYSTEMS CONV DEB NTL BUSINESS SYSTEM SRS U WTS	DSB	Aug/86 Aug/86 Aug/86	V V V	242700 32065	\$310000	445200 --- 64130
NATIONAL IRON RESOURCES LIMITED	Frogley, J. Harry Troutbrook Investments Ltd	NTL IRON RES LTD	D	Oct/86	IR			41994
	Snell, G. Clinton		D	Oct/86	IR1			45900
NATIONAL VICTORIA AND GREY TRUSTCO LIMITED, THE	Mehlenbacher, Bryan Victor	NTL VICTORIA & GREY TRUSTCO	S	Jan/86 Jan/86		1330		33500
NBS CAPITAL CORP.	Raymond, Eric A.	NBS CAPITAL 8 3/8% CV SUB DEBS	DS	Aug/86			\$310000	---
NEIGHBORS RESOURCES INC.	Cooper, Murray	NEIGHBORS RES INC	DS	Oct/86	IR			5
NESBITT, THOMSON INC.	McEntyre, David M.	NESBITT THOMSON CL A SUB VTG	SI	Jul/86 Aug/86 Aug/86	IR	210		49800 50000 10
	Orr, Robert J.		SSI	Jul/86	IR			9600
	Vikmanis, Kristine L.		SI	Oct/86	IR			9500
NEW REDWOOD GOLD MINES LIMITED	Rapski, John Peter	NEW REDWOOD GOLD MINES LTD	D	Oct/86	IR			10000
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	Sobey, William MacDonald	NEWFOUNDLAND CAP LTD CL A	D	Aug/86		1000		6000
NEWTEL ENTERPRISES LIMITED	Withers, Vincent George Stubbington, Warren Elliott	NEWTEL ENTERPRISES LTD	S	Oct/86			621	436
NORANDA INC.		NORANDA INC	S	Sep/86			1000	10110

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NORBEAU MINES INC.	Malouf, Stanley E. Beaurox Mines S.E. Malouf Consulting Geologists Zinc Metal Corp.	NORBEAU MINES INC	D	Aug/86			1000	234000
				Aug/86	1			32294
				Aug/86	1			557265
				Aug/86	1			5024650
NORMICK PERRON, INC.	Carrier, Raymond	NORMICK PERRON INC NORMICK PERRON CLASS A	S	Jul/86	E		1737	---
				Jul/86	V	2605		
				Aug/86		58		
				Sep/86		2580		5243
	Lussier, Jean-Luc	NORMICK PERRON CLASS B	V	Jul/86		2605		
				Aug/86		58		2663
				Jun/86	E		1900	---
				Jun/86	V	2850		
	Perron, Jean Alridan Inc.	NORMICK PERRON CLASS A	D	Sep/86		100		2950
				Jun/86	V	2850		2850
NORTHEN FRONTIER GENERAL INSURANCE COMPANY LIMITED, THE	Perron, Jean Alridan Inc.	NORMICK PERRON INC NORMICK PERRON 2ND PFD SRS A	DSB	Jul/86	C		702409	---
				Jul/86	V 1	37500		37500
				Jul/86	V	1		1
				Jul/86	V 1	1053612		1053612
	Perron, P. Michel Holding Norep Inc	NORMICK PERRON CLASS B	DSB	Jul/86	V	1		1
				Jul/86	V 1	1053612		1053612
				Jul/86	C		1349250	---
				Jul/86	V 1	344289		344289
	Perron, P. Michel Holding Norep Inc	NORMICK PERRON 2ND PFD SRS A	DSB	Jul/86	V 1	7117		7117
				Jul/86	V	1		1
				Jul/86	V 1	2023874		2023874
				Jul/86	V 1	2023874		2023874
NOVA, AN ALBERTA CORPORATION	Optimum Group Inc.	NORMICK PERRON CLASS A	DSB	Oct/86		80		106450
				Oct/86	V 1	5000		15000
				Oct/86	B			
				Oct/86				
	Snyder, Robert B.	NORTHEN FRONTIER GENERAL INS NORTHEN FRONTIER INS 1ST PREF	S	Sep/86		878		11453
				Jun/86	E	1403		
				Jun/86		40		
				Jul/86		35		
	Aubou, Denis	NOVERCO INC	SI	Aug/86		34		
				Sep/86		1323		
				Sep/86		39		
				Oct/86			1500	1374
NOVERCO INC.	Ayoub, Antoine	NOVERCO INC	D	Sep/86		1000		1000
				Sep/86		1000		1000
				Jun/86	E	3477		3730
				Aug/86		253		
	Castonguay, Claude	NOVERCO INC	D	Sep/86		4000		10230
				Oct/86		80		
				Jun/86	E	484		
				Aug/86		30		
	Goyer, Jacques V.	NOVERCO INC	D	Sep/86		289		803
				Oct/86				
NOVERCO INC.	Savard, Andre	NOVERCO INC	D	Jun/86	E	5540		
				Aug/86				
				Sep/86				
				Jun/86	E		500	
	Villion, Jean-Francois	NOVERCO INC	D	Jun/86	E			
				Aug/86				
				Sep/86				
				Aug/86				

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NOVERCO INC. (Continued)	Villion, Jean-Francois	NOVERCO INC	D	Sep/86		1323		6552
NOWSCO WELL SERVICE LTD.	Richardson, Douglas Andrew	NOWSCO WELL SVC LTD	D	Sep/86 Oct/86			500 25000	66215 41215
OAKWOOD PETROLEUMS LTD.	Hawkins, Dallas Eucl II	OAKWOOD PETES LTD CL A	DSB	Oct/86			44500	850012
OCELOT INDUSTRIES LIMITED	Russell, Ronald John RRSP	OCELOT INDS LTD CL B CONV	S	Oct/86 Oct/86	1		2000 2000	1000 2000
ORCATECH INC	Withers, Anthony J.	ORCATECH INC		Sep/86			31640	100000
PAGE PETROLEUM LTD.	Hecht, John S. Amended Share Purchase Plan	PAGE PETE LTD	S	May/86 May/86 Jun/86	1 1	3118	15000 15740	990 ---
	Studer, Neddy M. Amended Stock Purchase Plan		S	May/86 May/86 May/86	1 1	5300	7680	10300 ---
PAN EAST RESOURCES INC.	Cairns, Ronald Williams	PAN EAST RES INC	D	Oct/86			20000	45725
PAN MACKENZIE PETROLEUMS LIMITED	McCartney, William S.	PAN MACKENZIE PETRO LTD	B	Oct/86			1700000	68714
PANCANA MINERALS LTD	Lamont, Francis B.	PANCANA MINERALS LTD	D	Dec/85	IR			8001
PARFLO MINES & ENERGY CORP.	477233 Ontario Inc.	PARFLO MINES & ENERGY CORP	B	Oct/86			75000	125000
PATHONIC NETWORK INC.	Beaudoin, Jean-Marc	PATHONIC NETWORK CLASS A	D	Oct/86	IR			1071
	Beaulieu, Lise		D	Oct/86	IR			1700
	Brule, Madeleine		S	Oct/86	IR			200
	Letarte, Yvan		DS	Oct/86	IR			5357
PHOENIX CANADA OIL COMPANY LIMITED	Abrams, Dorothy	PHOENIX CDN OIL CO LTD	D	Oct/86	V	10		20
	Talent Oil and Gas Ltd.		B	Oct/86	V	827006		1654012
PLACER DEVELOPMENT LIMITED	Fairfield, Lorimer Carlton Employee Stock Purchase Plan	PLACER DEV LTD	S	Sep/86				8500
	Segal, Michael Lages Investments Limited	POPULAR INDS LTD	DSBDISI	Sep/86 Oct/86 Oct/86	1	26		829 2203
POPULAR INDUSTRIES LIMITED	Jilbey Industries Ltd.	POPULAR INDS LTD		Oct/86	1	100		703496
PORTFIELD INDUSTRIES INC.	Sampsell, R. Bruce	PORTFIELD INDS INC	B	Aug/86			50000	350000
QUAKER OATS COMPANY, THE	Kochberg, Harold H. & S. Trust	QUAKER OATS CO	S	Oct/86 Oct/86	X	1730	44	8458
QUINTEKO RESOURCES LTD	Lovelock, Jack E.	QUINTEKO RES LTD	DS	Sep/86 Sep/86	1		10000	7270 30000
RODDY RESOURCES INC.	Anyot, Rene R. R. S. P.	RODDY RES INC	D	Sep/86		11000		60500
ROTHMANS INC.	Malouf, Stanley E.	ROTHMANS INC	D	Jul/86 Jul/86	M M	100	100	--- 200
ROXMARK MINES LIMITED		ROXMARK MINES LTD	DS	Jul/86			62500	746328

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ROXMARK MINES LIMITED (Continued)	Malouf, Stanley E. Spouse Zinc Metal Corp.	ROXMARK MINES LTD	DS	Jul/86 Jul/86	1 1			123000 225333
ROYAL TRUSTCO LIMITED	Triton Financial Corporation	ROYAL TRUSTCO LTD CLASS A	B	Sep/86		1000000		22212458
ROYEX GOLD MINING CORPORATION	Kozel, Shirley Anne Share Purchase Plan	ROYEX GOLD MINING CORP	S	Mar/86 Jun/86 Sep/86	1 1 1	110 97 90		297
SANTA'S VILLAGE LIMITED	Murphy, Phillip D. Sr.	SANTA'S VILLAGE LTD	DS	Oct/86		252		12118
SASKATCHEWAN OIL AND GAS CORPORATION	Douglas, William John	SASKATCHEWAN OIL 10% BONDS	DS	Jul/86		\$5000		\$11500
SCOTT'S HOSPITALITY INC.	Campbell, Roderick J. Gleason, William Harvey	SCOTT'S HOSPITALITY SUB VTG	SI	Aug/86	V	1000		1500
	Graham, William C. A Faire Aujourd'hui Inc.	SCOTT'S HOSPITALITY INC	D	Sep/86 Sep/86	V 1 V 1	396928 338452		595392 507678
	Orenstein, Benson	SCOTT'S HOSPITALITY SUB VTG	DS	Aug/86 Aug/86	V V	290000 90000		435000 135000
	Thompson, Ronald J.	SCOTT'S HOSPITALITY SUB VTG	S	Aug/86	V	15000		22500
	Wilson, Gary L.	SEABRIGHT RES INC CL A	S	Aug/86	V	4600		6900
SEABRIGHT RESOURCES INC.	Amirault, John A.	SEABRIGHT RES INC CL A	D	Sep/86		5000		6900
SHERRITT GORDON MINES LIMITED	Mackiw, Vladimir N.	SHERRITT GORDON MINES LTD	D	Aug/86		1220		6307
SNC GROUP INC., THE	Dagenais, Camille Arthur 88969 Canada Inc. Voting Trust Agreement	SNC GROUP INC CLASS B	DS	Aug/86 Aug/86	1 1		38400 2250	--- ---
SPAR AEROSPACE LIMITED	Birch, Edwin Peter Dannemann, Charles J	SPAR AEROSPACE LTD SUB VTG	S	Oct/86 Aug/86			6000 100	7925 1040
STANDARD TRUSTCO LIMITED	Kostuik, John	STANDARD TRUSTCO LTD	DI	Oct/86		91		10899
STORIMIN EXPLORATION LIMITED	Pearson, Harry Alexander	STORIMIN EXPL LTD	D	Sep/86 Sep/86		20000	6000	15000
SULLIVAN MINES INC	Latreille, Andre	SULLIVAN MINES INC	D	Sep/86			26000	71931
TECK CORPORATION	Hallbauer, Robert Edward	TECK CORP CL B	DS	Sep/86			2200	92500
TERRA MINES LTD.	Kocken, Wilhelmus Inlet Metal N. Kocken Nobito	TERRA MINES LTD	DS	Sep/86 Sep/86 Sep/86 Sep/86	1 1 1 1		30000	526229 731132 36852 1215
TRANS CANADA GLASS LTD.	Dodd, Robert Randell	TRANS CDA GLASS LTD TRANS CANADA GLASS WTS	D	Sep/86 Sep/86		500 500		5500 500
	Sowerby, Ronald E.	TRANS CDA GLASS LTD	D	Sep/86			500	3250
TRANSCANADA PIPELINES LIMITED	Graye, Mitchell T G Amended	TRANSCANADA PPLNS LTD	S	Aug/86			4000	32559
	Knight, Robert H DRP		D	Oct/86 Oct/86	IR IR1			100 10

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TRANSCANADA PIPELINES LIMITED (Continued)	Knight, Robert H. Trusteed & Managed Deferred Compensation Fund	TRANSCANADA PPLNS LTD	D	Oct/86	IRI			1718
TRIMAC LIMITED	Roth, Laureen F.	TRIMAC LTD	SI	Oct/86	IR			100
TRIZEC CORPORATION LTD.	Benson, Kevin Edgar 493168 Ontario Limited Moncal & Co.	TRIZEC CORP SR PFD CL B SRS 3	S	Oct/86			900	---
				Oct/86	I			1200
TUDOR CORPORATION LTD.	Cunningham, William D. Dragon Enterprises Inc.	TUDOR ENERGY CORP	DS	Sep/86			3200	149154
	Levine, Philip F.		D	Sep/86	I		800	93116
	Tudor Corporation Ltd			Sep/86		700		299124
TVX MINING CORPORATION	Riley, Shelley M.	TVX MINING CORP	S	Sep/86		4700		---
UNIGESCO INC.	Drouin, M. Jacques A.	UNIGESCO INC CONVERTIBLE SER 1	D	Sep/86	R		4700	---
	Forest, Gerard	UNIGESCO INC CL B	D	Aug/86		50		1050
	Lavoie, Jean C.	UNIGESCO INC CONVERTIBLE SER 1	D	Nov/84	IR			100
UNION ENTERPRISES LTD.	Closs, M.J.	UNIGESCO INC CONVERTIBLE SER 1	D	Mar/86			3000	1000
USX CORPORATION	Adams, Francis P.	UNION ENTERPRISES LTD	D	Sep/86		1200		1500
		U S STEEL CORP	S	Oct/86	IR			1000
				Sep/86		300		---
VIDEO PREMIERE INTERNATIONAL CORPORATION	Knight, Patrick K. Whispering Pines Development Corporation	VIDEO PREMIERE INTL CORP	DS	Aug/86	IRI			1000000
		VIDEO PREMIERE INTL WTS SRS A		Aug/86	IRI			500000
		VIDEO PREMIERE INTL WTS SRS B		Aug/86	IRI			500000
	Knight, Victoria M. Whispering Pines Developments Corporation	VIDEO PREMIERE INTL CORP	DS	Aug/86	IRI			1000000
		VIDEO PREMIERE INTL WTS SRS A		Aug/86	IRI			500000
		VIDEO PREMIERE INTL WTS SRS B		Aug/86	IRI			500000
WABIGOON RESOURCES LIMITED	La Rocque, Jean-Gabriel	WABIGOON RES LTD	D	Sep/86		20000		---
WALWYN INC	Harrison, Michael St. Barbe	WALWYN INC	DSDISI	Sep/86		20000		---
	Himmelman, Michael J.		SI	Oct/86		2000		246001
	Kingston, Timothy W.		SI	Oct/86		242		1224
	Rodger, David S.		SI	Oct/86		665		5451
	Wilson, Roderick A. Amended		DISI	Oct/86		342		12813
	Wong, Robert C. Abico Management Ltd.		SI	Jul/86		208		29330
				Oct/86		304		29634
	Flumerfelt, G. W. Employee Stock Purchase Plan			Oct/86	X	304		4841
				Oct/86	I			31950
WESTMIN RESOURCES LIMITED		WESTMIN RES LTD	S	Oct/86		1100		1100
				Oct/86	I			414

CHAPTER 8
NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Oct. 23, 1986	Burgess Graham Securities Corporation	AIR NIAGARA EXPRESS INC. COMMON SHARES	30,000	30,000 share(s)
"	Dvorchik, D.	"	10,000	10,000 share(s)
"	Emsland Investment Corporation	"	25,000	25,000 share(s)
"	Harris, G.E.	"	40,000	40,000 share(s)
"	Hashim, J.M.	"	10,000	10,000 share(s)
"	Heyerdahl, P.	"	"	10,000 "
"	Northern Crown Capital Corporation Limited	"	"	10,000 "
"	Royal Oak Securities Corporation	"	20,000	20,000 share(s)
Oct. 15, 1986	Ader, Stephen	#ARCADIAN TRADING PARTNERSHIP AND 679493 ONTARIO LIMITED UNITS	15,000	15 unit(s)
"	Birch, Peter	"	20,000	20 unit(s)
"	Carruthers, Donald	"	15,000	15 unit(s)
"	Crouchman, James "Ray"	"	20,000	20 unit(s)
"	Curl, R.P.	"	15,000	15 unit(s)
"	Eisner, Anne	"	10,000	10 unit(s)
"	Eisner, Paul	"	60,000	60 unit(s)
"	Hecht, W.	"	20,000	20 unit(s)
"	Hollander, Lou	"	25,000	25 unit(s)
"	James Anderson Family Investment Co. Ltd.	"	4,000	4 unit(s)
"	Laykish, Gene	"	15,000	15 unit(s)
"	Mason, Robert	"	20,000	20 unit(s)
"	Saul, Linda	"	"	20 "
"	Spicer, Robert	"	50,000	50 unit(s)
"	Stikeman, Dearda	"	5,000	5 unit(s)
"	Sunshower Developments Ltd.	"	15,000	15 unit(s)
"	Wallace, Richard	"	10,000	10 unit(s)
"	Whalen, J. Hugh	"	15,000	15 unit(s)
Oct. 16, 1986	B C Central Credit Union	BENEFICIAL CANADA INC. - NOTE	5,000,000	5,000,000
Oct. 07, 1986	Names withheld per section E of Policy No. 6.1	BENEFICIAL CANADA INC. NOTES	4,250,000	4,250,000 unit(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 30, 1986	Damrell, Brian	CANADIAN PROTECTED FUND - UNIT	100.000	8230 unit(s)
"	Smith, Lloyd E. C/O Sterling Trust Corporation	"	102.740	8455 unit(s)
Oct. 02, 1986	Second Toronto Corporation	CESSLAND CORPORATION LIMITED COMMON SHARES	120.000	400,000 unit(s)
Oct. 14, 1986	11 Purchasers	CUVIER MINES INC. - COMMON SHARES	415.629	1,556,666 share(s)
Oct. 17, 1986	532700 Ontario Limited (Judith Manning)	EASYNET DATA CORPORATION UNITS	25.000	100,000 unit(s)
"	A.K.L. Management Ltd. (Ian Rolin)	"	10.000	40,000 unit(s)
"	BSR Resource Data Corporation (G.W. Richards)	"	200.000	800,000 unit(s)
"	Clarefield, Richard	"	15.000	60,000 unit(s)
"	Denham, Carol	"	10.000	40,000 unit(s)
"	Donnelley, Patrick	"	100.000	400,000 unit(s)
"	Dunne, Thomas	"	10.000	40,000 unit(s)
"	Kendall, Gerald	"	25.000	100,000 unit(s)
"	Noranda Operational Employees Pension Fund - Quebec Account #09100991-2	"	"	100,000 "
"	Noranda Operational Employees Pension Plan - Canada Account #09100994-8 C/O Canada Trust	"	"	100,000 "
"	Noranda Retirement Annuity Plan Account #09100990-0	"	50.000	200,000 unit(s)
"	Rolin, Andrea	"	15.000	60,000 unit(s)
"	Rolin, Ian	"	"	60,000 "
"	Rolin, Lorne	"	"	60,000 "
"	Talmor Consulting Ltd	"	50.000	200,000 unit(s)
Sep. 01, 1986	Fund Four Inc	FUND THREE LIMITED PARTNERSHIP UNITS	710.000 U.S.	710 unit(s)
"	Fund Four Inc	"	7,100,000 U.S.	7,100 unit(s)
Oct. 03, 1986	Canadian Gas and Energy Fund Limited	GEDDES RESOURCES LIMITED COMMON SHARES	45.000	50,000 share(s)
"	Ontario Municipal Employees Retirement Board C/O Roytor & Co., A/C #1 Royal Bank of Canada	"	90.000	100,000 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Oct. 17, 1986	Galleon Realty Limited	GENERAL AMERICAN TECHNOLOGIES INC. - PROMISSORY NOTE	400,000	400,000
Sep. 05, 1986	First Exploration Fund 1986 and Company, Limited, Partnership	GORDEX MINERALS LTD - FLOW THROUGH SHARES	1,000,000	450,450 share(s)
Oct. 14, 1986	Resource Capital International Ltd.	GORDEX MINERALS LTD - UNITS	352,000	244,444 unit(s)
Sep. 22, 1986	Ogryzlo, Stephen P.	HOLMER GOLD MINES LTD - COMMON SHARES WITHOUT PAR VALUE	99,000	330,000 share(s)
Oct. 15, 1986	Armstrong, Donald L.	KINEAURI GOLD CORP. - UNITS	5,700	5 unit(s)
"	Cavanagh, Kathleen	"	22,800	20 unit(s)
"	Cavanagh, Thomas	"	"	20 "
"	Micmac Realty	"	5,700	5 unit(s)
"	Mukherjee, Tapas	"	11,400	10 unit(s)
"	Mulvihill, Brian	"	"	10 "
"	Nican Electronics Corporation	"	"	10 "
"	Nute, Ian	"	"	10 "
"	Rampton, Arthur V.	"	19,380	17 unit(s)
"	Rampton, Vern	"	2,280	2 unit(s)
"	Terkuc, Judy	"	11,400	10 unit(s)
"	Terkuc, Vic	"	"	10 "
"	Westeinde, John	"	5,700	5 unit(s)
"	Westeinde, Shirley P	"	"	5 "
Sep. 30, 1986	Names withheld per section E of Policy No. 6.1	MANVILLE OIL & GAS LTD COMMON SHARES	168,750	75,000 share(s)
"	Names withheld per section E of Policy No. 6.1	"	337,000	150,000 share(s)
"	Names withheld per section E of Policy No. 6.1	"	393,750	175,000 share(s)
"	Names withheld per section E of Policy No. 6.1	"	525,001	233,334 share(s)
"	Names withheld per section E of Policy No. 6.1	"	675,000	300,000 share(s)
"	Names withheld per section E of Policy No. 6.1	"	900,000	400,000 share(s)
Oct. 15, 1986	Excelsior Life Insurance Company The	MARATHON REALTY COMPANY LTD 10.55% SECURED DEBENTURES, SERIES I, DUE OCTOBER 15, 2006.	3,000,000	3,000,000

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Oct. 15, 1986	London Life Insurance Company	MARATHON REALTY COMPANY LTD 10.55% SECURED DEBENTURES, SERIES I, DUE OCTOBER 15, 2006.	15,000,000	15,000,000
"	Prudential Assurance Company Limited	" "	6,000,000	6,000,000
"	Sun Life Assurance Company of Canada	" "	10,650,000	10,650,000
"	Wellington Insurance Company	" "	2,000,000	2,000,000
"	Zurich Life Insurance Company of Canada	" "	1,500,000	1,500,000
Oct. 17, 1986	Mockler, Hubert J	METINA DEVELOPMENTS INC UNITS	150,000	1,000,000 unit(s)
Sep. 30, 1986	Names withheld per section E of Policy No. 6.1	NATIONAL TRUST GLOBAL FUND UNITS	400,000	1896 unit(s)
Oct. 16, 1986	Canada Trustco Mortgage Co	POWER FINANCIAL CORPORATION SERIES A FLOATING RATE CUMULATIVE REDEEMABLE FIRST PREFERRED SHARES	200,000	10,000,000 share(s)
"	Compagnie d'Assurance du Quebec	" "	60,000	1,500,000 share(s)
"	Congas Holdings Ltd	" "	200,000	5,000,000 share(s)
"	Guaranty Trust Co. of Canada A/C 5270014	" "	400,000	10,000,000 share(s)
"	London Life Insurance Company	" "	300,000	7,500,000 share(s)
"	Lornex Mining Corporation Ltd	" "	40,000	1,000,000 share(s)
"	Nesbitt Thomson Bongard Inc	" "	200,000	5,000,000 share(s)
"	Royal Insurance Company of Canada	" "	340,000	8,500,000 share(s)
"	Transit Insurance Company	" "	20,000	500,000 share(s)
Oct. 17, 1986	Names withheld per section E of Policy No. 6.1	QUEEN STREET LIMITED PARTNERSHIP THE - UNITS	973,090	10 unit(s)
Sep. 29, 1986	Campbell, David L.	RENZY MINES LTD. - COMMON SHARES	12,500	50,000 share(s)
"	Centaur Mining Exploration Ltd	" "	50,000	200,000 share(s)
Sep. 19, 1986	BRG Resources Precious Metals Inc.	RESSOURCES MINIERES ROUYN INC COMMON SHARES	255,000	100,000 share(s)
Sep. 22, 1986	Lac Minerals Ltd	" "	750,000	300,000 share(s)
Oct. 22, 1986	Canada Trust Company, The Account #009-105113-8	ROYEX GOLD MINING CORPORATION 9% CONVERTIBLE SECURED DEBENTURES, SERIES A	100,567	100

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Oct. 22, 1986	Canada Trust Company, The Account #055-150950-3	ROYEX GOLD MINING CORPORATION 9% CONVERTIBLE SECURED DEBENTURES, SERIES A	150,850	150
"	Canada Trust Company, The Account #058-000325-4	"	100,567	100
"	Canada Trust Company, The Account #058-000894-8	"	201,134	200
"	Canada Trust Company, The Account #09-104451-1	"	100,567	100
"	McGill University	"	402,268	400
"	Montreal Trust Company of Canada Account #985160494	"	150,850	150
"	Montreal Trust Company of Canada Account #908990494	"	"	150
"	Montreal Trust Company of Canada Account #901570497	"	201,134	200
"	National Trust Company Account #10027	"	100,567	100
"	National Trust Company Account #6651-0-3	"	"	100
"	National Trust Company Account #6652-0-3	"	150,850	150
"	National Trust Company Account #82497-0-1	"	226,276	225
"	National Trust Company Account #9231	"	100,567	100
"	National Trust Company Account #9274	"	"	100
"	Royal Trust Corporation of Canada Account #002233-38	"	150,850	150
"	Royal Trust Corporation of Canada Account #391523	"	"	150
"	Royal Trust Corporation of Canada Account #388503	"	175,992	175
"	Royal Trust Corporation of Canada Account #255343	"	201,134	200

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 08, 1986	Stockopco Inc.	SARLOS & ZUKERMAN FUND, THE UNITS	100,000	100 share(s)
Oct. 01, 1986	Donborn Investmets Limited	SARLOS & ZUKERMAN INVESTMENT FUND INC., THE - UNITS	450,000	450 unit(s)
"	Stockopco Inc.	"	100,000	100 unit(s)
"	Zukerman, Barry	"	450,000	450 unit(s)
Oct. 03, 1986	Montreal Life Insurance Company The	SCPTER MANUFACTURING COMPANY LIMITED - 11.30% FIRST MORTGAGE BONDS, SERIES 2	1,000,000	1,000,000
Oct. 17, 1986	Adams, Gary	TOWER OF PORT HOPE LIMITED PARTNERSHIP - UNITS	29,000	1 unit(s)
"	Cheshire, Hubert	"	"	1 "
"	Corner, Bill	"	"	1 "
"	Craig, David	"	"	1 "
"	Davis, Rolf	"	"	1 "
"	Eensild, Olav	"	"	1 "
"	Huck, John	"	"	1 "
"	Klein, Frank	"	"	1 "
"	Laing, Allan G.	"	"	1 "
"	Lees, David S.	"	"	1 "
"	Martyn, Ian D.	"	"	1 "
"	Meikle, John E.S.	"	87,000	3 unit(s)
"	Meyers, David B.	"	29,000	1 unit(s)
"	Patton, John	"	"	1 "
"	Richman, Jack	"	58,000	2 unit(s)
"	Robbins, Gary L.	"	29,000	1 unit(s)
"	Stevens, Glen	"	"	1 "
"	Thomas, Jack R.	"	58,000	2 unit(s)
"	Weber, Nelson	"	29,000	1 unit(s)
"	Whitten, Carl	"	58,000	2 unit(s)
Oct. 09, 1986	Deductible Opportunities Fund 1986 Mineral Limited Partnership	TVX MINING CORPORATION COMMON SHARES	600,000	390,219 share(s)
Oct. 03, 1986	BGR Precious Metals Inc.	WESTERN GOLDFIELDS INC. CONVERTIBLE PREFERRED SHARES, SERIES 1	506,250	75,000 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Oct. 03, 1986	Britannia Group Salisbury House	WESTERN GOLDFIELDS INC. CONVERTIBLE PREFERRED SHARES. SERIES 1	151,875	22,500 share(s)
"	Chance Mining and Exploration Company Limited	"	168,750	25,000 share(s)
"	Dynamic Precious Metals Fund	"	135,000	20,000 share(s)
"	G. P. One Inc.	"	270,000	40,000 share(s)
"	Gluskin Sheff Fund	"	286,875	42,500 share(s)
"	Investers Growth Fund	"	2,025,000	300,000 share(s)
"	N. M. Rothschild & Sons Ltd.	"	168,750	25,000 share(s)
"	National Trust Company A/C 006953-000-004	"	675,000	100,000 share(s)
"	National Westminster Jersey Fund Managers Ltd.	"	101,250	15,000 share(s)
"	Old Canada Investment Corp	"	"	15,000 "
"	Prudential Assurance Company Limited The	"	472,500	70,000 share(s)
"	Prudential Insurance Company of America	"	168,750	25,000 share(s)
"	Rolago Investment Inc.	"	101,250	15,000 share(s)
"	Savics, Eric	"	"	15,000 "
"	Touch Remnant & Co. A/C TR Natural Resources Investment Trust PLC Mermaid House	"	202,500	30,000 share(s)
"	Touche Remnant & Co. Mermaid House	"	"	30,000 "

RESALE OF SECURITIES

FORM - 21

DATE OF RESALE	DATE OF ORIG PURCHASE	SELLER	SECURITY	PRICE (\$)	AMOUNT
Oct. 10, 1986	Mar. 06, 1986	Investors Group Trust Co. Ltd A/C 1427	LINAMAR MACHINE LTD - COMMON SHARES	133,000	7,000 share(s)
Oct. 17, 1986	Mar. 08, 1985	Enfield Corporation Limited The	PAGURIAN CORPORATION THE CLASS A NON-VOTING SHARES	81,000,000	6,000,000 share(s)
Sep. 12, 1986	Jun. 17, 1982	Citibank Canada	WALWYN INC. - COMMON SHARES	22,500	5,000 share(s)

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

SELLER	SECURITY	AMOUNT
Counselling Foundation of Canada The	BROULAN RESOURCES INC. - COMMON SHARES	178,600 share(s)
Lawrence, Reginald	EDEN ROC MINERAL CORPORATION - COMMON SHARES	150,000 "
Harbinson, Hugh D.	HOMESTAKE EXPLORATIONS LTD. - COMMON SHARES	50,000 "
Kondrat, Arnold	NEUMED SYSTEMS CORPORATION - COMMON SHARES	200,000 "
Malouf, S.E.	NORBEAU MINES INC. - COMMON SHARES	234,000 "
Wortzman, Moe	PATHWAY FOOD INDUSTRIES LIMITED - COMMON SHARES	699,488 "
Rogers, Edward S.	ROGERS COMMUNICATIONS INC. - CLASS A AND/OR CLASS B NON-VOTING SHARES	1,500,000 "
Steel Investments Limited	VICTORIA COUNTY EXPLORATIONS INC. - COMMON SHARES	200,000 "

CHAPTER 9

TAKE-OVER BIDS, ISSUER BIDS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE

CHAPTER 10
CONTINUOUS DISCLOSURE FILINGS

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190 Lees Avenue Limited Partnership	IFS 6 mn Jn 30 86
190 Lees Avenue Limited Partnership	Let. to Shareholders
190 Lees Avenue Limited Partnership	Ruling/Order/Reasons
1986 Min-Ex Resource Limited Partnership	Prospectus
280 Broadway Holding Corp.	Name Change
3345 Harvester Road Limited Partnership	Private Placements
3460 Keele St. Apartments Ltd.	Certif. of Mailing
683297 Ontario Inc.	Takeover/Form 35
683664 Ontario Limited	Private Placements
800 Kennedy Road Ltd.	Amended Interims for
800 Kennedy Road Ltd.	Ruling/Order/Reasons
845 Burrard Street Hotel Limited	Shrhldrs. Mtng. Mat.
855 Burrard Capital Limited Partnership	IFS 6 mn Jn 15 86
855 Burrard Capital Limited Partnership	Shrhldrs. Mtng. Mat.
855 Burrard Capital Limited Partnership	Shrhldrs. Mtng. Mat.
855 Burrard Capital Limited Partnership	Shrhldrs. Mtng. Mat.
855 Burrard Capital Limited Partnership	Shrhldrs. Mtng. Mat.
Abaterra Energy Ltd.	Annual Report
Aberford Resources Ltd.	Shrhldrs. Mtng. Mat.
Abitibi Resources Ltd.	Certif. of Mailing
Abitibi-Price Inc.	Private Placements
Abitibi-Price Inc.	Press Release
Abitibi-Price Inc.	T.S.E. Material
Academy Explorations Limited	Aud. Ann. Fin. Stmt.
Academy Explorations Limited	Shrhldrs. Mtng. Mat.
Acklands Ltd.	IFS 9 mn Ag 31 86
Agassiz Resources Ltd.	Takeover/Form 35
Agassiz Resources Ltd.	Form 27-Mat. Change
AGF HiTech Fund Limited	Prospectus
AGF HiTech Fund Limited	Appendices to Pro.
AGF Management Limited	IFS 9 mn Ag 31 86
AGF Money Market Fund	Appendices to Pro.
AGF Money Market Fund	Prospectus
Agri-Select Products (ASAP) Limited	Ruling/Order/Reasons
Ahed Corporation	Press Release
Ahed Corporation	Press Release
Ahed Corporation	Form 27-Mat. Change
Ahed Corporation	Private Placements
Ahed Corporation	Press Release
AIC Advantage Fund	Amended Statements f
Air Niagara Express Inc.	Prospectus
Aladin Minerals Limited	Press Release
Aladin Minerals Limited	Certif. of Mailing
Alberta Natural Gas Company Ltd.	Annual Info. Form
Alcan Aluminium Limited	Press Release
Alexander's Limited Partnership	Application
Algoma Central Railway	Press Release
Algoma Steel Corporation Limited	Press Release

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Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Allied Stores Corporation	Ruling/Order/Reasons
Altamira Income Fund	IFS 9 mn Se 30 86
Aluminum Company of Canada Ltd.	Prelim. Prospectus
Aluminum Company of Canada Ltd.	Press Release
Aluminum Company of Canada Ltd.	Press Release
Aluminum Company of Canada Ltd.	Prospectus
AMCA International Limited	Press Release
AMCA International Limited	Press Release
American Barrick Resources Corporation	Private Placements
American Can Canada Inc.	Press Release
American Chromium Limited	Alberta Stock Exchan
American Oakwood Energy Ltd.	Shrhldrs. Mtng. Mat.
Amertek Inc.	Press Release
Andaurex Resources Inc.	Press Release
Andover Resources Limited	Certif. of Mailing
Andover Resources Limited	IFS 3 mn J1 31 86
Anglo Energy Limited	10Q 9 mn Jn 30 86
Anglo Energy Limited	Press Release
Anglo United Development Corporation	T.S.E. Material
Anglo United Development Corporation	T.S.E. Material
Ansil Resources Limited	IFS 9 mn Se 30 86
ARC International Corporation	IFS 3 mn J1 31 86
Arjon Gold Mines Limited	IFS 9 mn Se 30 86
Armistice Resources Ltd.	Private Placements
Ascot Plaza Limited Partnership	Offering Memorandum
Ascot Plaza Limited Partnership	Private Placements
ATCO Ltd.	Share Purchase Warra
Atlantic Trust Company of Canada	Rights Offering
Atlas Yellowknife Resources Limited	Certif. of Mailing
Aubet Resources Inc.	Application
Aubrey Estates Limited Partnership	Notice of Annual Mee
Augmitto Explorations Limited	Form 27-Mat. Change
Augmitto Explorations Limited	Press Release
Aur Resources Inc.	Private Placements
Aur Resources Inc.	Form 27-Mat. Change
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Autovend Technology Corp.	Aud. Ann. Fin. Stmt.
Autrex Inc.	IFS 9 mn J1 31 86
Avcorp Industries Inc.	Prelim. Prospectus
Avinda Video Incorporated	Private Placements
Avoca Apartments Limited	IFS 6 mn Jn 30 86
B Corp.	Application
B Corp.	Application
B Corp.	Annual Report
B Corp.	IFS 3 mn Ag 31 86
B Corp.	Form 28-Ann. Filing
B Corp.	Press Release

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ISSUER	TITLE
B.C.E. Development Corporation	Press Release
B.T. Special Equity Fund	Private Placements
Bakertalc Inc.	IFS 6 mn Ag 31 86
Bank of Alberta	IFS 9 mn J1 31 86
Bank of British Columbia	IFS 9 mn J1 31 86
Bank of Montreal	IFS 9 mn J1 31 86
Barons Oil Limited	IFS 6 mn Ag 31 86
Barrington Petroleum Ltd.	Private Placements
Barron Hunter Hargrave Strategic	Private Placements
Baton Broadcasting Incorporated	Dividend Notice
Battle Mountain Gold Company	Press Release
BCED Capital Ltd.	Prelim. Prospectus
Bear Creek Resources Limited	Ruling/Order/Reasons
Beauty Counselors International Inc.	Certif. of Mailing
Beaverhead Resources Ltd.	IFS 6 mn Jn 30 86
Becker Milk Company Limited	Annual Report
Becker Milk Company Limited	IFS 3 mn J1 31 86
Bell Canada Enterprises Inc.	Let. to Shareholders
Bell Canada Enterprises Inc.	T.S.E. Material
Bell Canada Enterprises Inc.	Shareholder Dividend
Belmonte Brand Food Products limited	Private Placements
Belmoral Mines Ltd.	Private Placements
Belmoral Mines Ltd.	An Update
Belvedere Heights Apartments Limited	Notice of Annual Mee
Beneficial Canada Inc.	Private Placements
Bentall Capital Corporation	IFS 6 mn Jn 30 86
Benvan Holdings Inc.	Certif. of Mailing
BGR Precious Metals Inc.	T.S.E. Material
Bighorn Development Corp.	Press Release
BII Enterprises Inc.	Prospectus
BII Enterprises Inc.	Appendices to Pro.
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Biotech Electronics Ltd.	Press Release
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Blue Mountain Resorts Limited	Ruling/Order/Reasons
Bluesky Oil and Gas Ltd.	Ruling/Order/Reasons
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Bluesky Oil and Gas Ltd.	Certif. of Mailing
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Bombardier Inc.	T.S.E. Material
Bombardier Inc.	T.S.E. Material

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Bonanza Resources Ltd.	Press Release
Bonar Inc.	Press Release
Bonaventure Estates I Limited	IFS 6 mn Jn 30 86
Bow Valley Industries Ltd.	Ruling/Order/Reasons
Bramalea Limited	IFS 6 mn Jl 31 86
Bramalea Limited	Shrhldrs. Mtng. Mat.
Brampton Brick Limited	Prelim. Prospectus
Brascan Limited	T.S.E. Material
Brascan Limited	T.S.E. Material
Breakwater Resources Ltd.	Press Release
BRISA International S.A.	Ruling/Order/Reasons
British Columbia Telephone Company	Press Release
British Petroleum Company p.l.c.	Form 6-K
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British Telecommunications plc	IFS 3 mn Jn 30 86
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Brown-McDade Resources Limited	Private Placements
Bullock American Fund	IFS 6 mn Jn 30 86
Bullock Dividend Fund	IFS 6 mn Jn 30 86
Bullock Growth Fund Ltd.	IFS 6 mn Jn 30 86
Bullock Income Fund	IFS 6 mn Jn 30 86
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C & C Yachts Limited	Private Placements
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Cadillac Fairview Corporation Limited	Common Share Purchas
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CAE Industries Ltd.	Press Release
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Calpine Resources Inc.	Press Release
Cameron Tower Limited Partnership	Notice of Annual Mee
Campbell Resources Inc.	Private Placements
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Campeau Corporation	Press Release
Campeau Corporation	Press Release
Campeau Corporation	Press Release

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Canada Development Corporation	Articles of Amendmen
Canada Development Corporation	Press Release
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Canada Income Plus Fund 1986	Portfolio Transactio
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Canada Southern Petroleum Ltd.	Form 10K
Canada Systems Group Limited	Application
Canada Trust Company Investment Fund -	Prospectus
Canada Trust Company Investment Fund -	Prospectus
Canada Trustco Mortgage Company	IFS 6 mn Jn 30 86
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Canada Trustco Mortgage Company	Press Release
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Canadex Resources Limited	IFS 3 mn Jn 30 86
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Canadian Co-operative Credit Society	IFS 9mn Se 30 86
Canadian Convertible Debenture Fund	Initial Report for t
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Canadian Convertible Preferred Fund	IFS 6 mn Jn 30 86
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Central Dynamics Ltd.	Annual Report
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Corby Distilleries Limited	Press Release
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D'or Val Mines Ltd.	IFS 9 mn Jl 31 86
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D.A. Stuart Oil Co., Limited	Shrhldrs. Mtng. Mat.
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Dalmys (Canada) Limited	Press Release
Dart & Kraft Inc.	Application
Dart & Kraft Inc.	Second Quarter Repor

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Denison Mines Limited	Press Release
Denison Mines Limited	Press Release
Derlak Red Lake Gold Mines, Limited	IFS 9 mn Se 30 86
Derrick Hill Estates Limited Partnership	Notice of Annual Mee
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Dickenson Mines Limited	Press Release
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Duncan Park Holdings Corporation	IFS 9 mn Ag 31 86
Dundee-Palliser Resources Inc.	Ruling/Order/Reasons
Dune Resources Ltd.	Press Release
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Dyonix Greentree Technologies Inc.	Financial Statement
Echo Bay Mines Ltd.	Form 27-Mat. Change
Eclipse Capital Corporation	Form 27-Mat. Change

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Eleven Evergreen Limited Partnership	IFS 5 mn Jn 30 86
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Energex Minerals Ltd.	Press Release
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Fairway Automotive Industries Limited	Name Change
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FCA International Ltd.	Press Release
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Federal Pioneer Limited	Press Release
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Financial Trustco Capital Ltd.	Certif. of Mailing
Finning Tractor & Equipment Company	Press Release
Finning Tractor & Equipment Company	Shrhldrs. Mtng. Mat.

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Finning Tractor & Equipment Company	Press Release
Fire Fighters Bethesda Group	Prospectus
Fire Fighters Mill Run Golf & Country	Prospectus
First Australia Prime Income Investment	Let. to Shareholders
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Orbit Oil & Gas Ltd.	Application
Orcatech Inc.	Shares Issued and Ou
Orofino Resources Limited	Press Release
Orofino Resources Limited	Press Release
Orofino Resources Limited	Form 27-Mat. Change
OSC - Foreign Dealer Registration	Submission to Reques
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OSC - Foreign Dealer Registration	Submission
OSC - Foreign Dealer Registration	Submission to Reques
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OSC - Policy 7.5 - Reciprocal Filings	Submission
OSC - Recommendations of the Thompson	Submission
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Overton Energy & Resources Inc.	IFS 9 mn Ag 31 86
Pacific Aqua Foods Ltd.	Prospectus
Pacific Aqua Foods Ltd.	Prelim. Prospectus
Pacific Aqua Foods Ltd.	Form 27-Mat. Change
Pacific Aqua Foods Ltd.	T.S.E. Material

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Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Pacific Trans-Ocean Resources Ltd.	Press Release
Pacific Western Airlines Corporation	Application
Pafco Financial Holdings Ltd.	Press Release
Page Petroleum Ltd.	Press Release
Paladin Petroleum Corporation	Aud. Ann. Fin. Stmt.
Paladin Petroleum Corporation	IFS 3 mn J1 31 86
Palm Beach County Utilities Corporation	T.S.E. Material
Palm Beach County Utilities Corporation	T.S.E. Material
Pamour Inc.	Press Release
Pamour Inc.	Private Placements
Pamour Inc.	Press Release
Pamour Inc.	Press Release
Pamour Inc.	Press Release
Pamour Inc.	Press Release
Pamour Inc.	Employee Stock Optio
PanCanadian Petroleum Ltd.	Shrhldrs. Mtng. Mat.
Pancontinental Mining Limited	Annual Report
Pancontinental Mining Limited	Shrhldrs. Mtng. Mat.
Pancontinental Mining Limited	List of the Company'
Pancontinental Oil Ltd.	Annual Report
Pancontinental Petroleum Limited	Annual Report
Pancontinental Petroleum Limited	Shrhldrs. Mtng. Mat.
Pancontinental Petroleum Limited	List of the Company'
Panhandle Eastern Corporation	Form 10K
Pantorama Industries Inc.	T.S.E. Material
Paramount Resources Ltd.	Shrhldrs. Mtng. Mat.
Paramount Resources Ltd.	Annual Report
Paramount Resources Ltd.	Certif. of Mailing
Parkland Industries Ltd.	Annual Report
Parquet Resources Inc.	Press Release
Pat and Mario's Restaurants of America	Offering Memorandum
Pathfinder Financial Corporation	Annual Report
Pathfinder Financial Corporation	IFS 3 mn J1 31 86
Pathfinder Financial Corporation	Press Release
Pathfinder Financial Corporation	Approved Financial S
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Pathfinder Financial Corporation	Shrhldrs. Mtng. Mat.
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Pathonic Network Inc.	Change Directors
Pathway Food Industries Limited	Press Release
Pathway Food Industries Limited	Press Release
Pathway Food Industries Limited	Form 27-Mat. Change
PCL Industries Limited	Application
PCL Industries Limited	Form 27-Mat. Change
Peerless Carpet Corporation	IFS 6 mn Ag 31 86
Pegasus Gold Inc.	Press Release
Pegasus Gold Inc.	Press Release
Pelham Gold Mines Limited	Ruling/Order/Reasons

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ISSUER	TITLE
Pennington's Stores Limited	Certif. of Mailing
Pentacle Petroleum Resources Inc.	Change Directors
Penway Explorers Ltd.	IFS 9 mn J1 31 86
Perrex Resources Inc.	Annual Report
Perrex Resources Inc.	Shrhldrs. Mtng. Mat.
Perrex Resources Inc.	Certif. of Mailing
Perrex Resources Inc.	Change of Auditors
Peter Island Resources Inc.	Aud. Ann. Fin. Stmt.
Peter Island Resources Inc.	IFS 3 mn Ag 31 86
Petroco of Texas, Inc.	IFS 6 mn Jn 30 86
Petroco of Texas, Inc.	Ruling/Order/Reasons
Petrolantic Resources Inc.	Private Placements
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Petrox Energy & Mineral Corporation	Change Directors
Phillips Cables Limited	Common Shares Issued
Phillips Petroleum Company	Dividend Notice
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Phillips, Hager & North Fund	IFS 9 mn Se 30 86
Phoenix Canada Oil Company Limited	Letter of Transmitta
Phoenix Canada Oil Company Limited	Press Release
Phoenix Gold Mines Limited	IFS 6 mn Jn 30 86
Phoenix Gold Mines Limited	Statement of Earning
Phoenix Gold Mines Limited	Merger-Amalgamation
Phoenix Gold Mines Limited	Subsequent Amalgamat
Phoenix Gold Mines Limited	Letter of Transmitta
Pineridge Greene Rental Project	IFS 6 mn Jn 30 86
Place Resources Corporation	Press Release
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Placer Development Limited	T.S.E. Material
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Poco Petroleums Ltd.	Form 27-Mat. Change
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PolyCom Systems Limited	IFS 9 mn Jn 30 86
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Pomac Mines Limited	Press Release
Pomac Mines Limited	IFS 6 mn Jn 30 86
Pomac Mines Limited	Ruling/Order/Reasons
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Portfield Industries Inc.	Shrhldrs. Mtng. Mat.
Potter Distilleries Ltd.	Change Directors
Potter Distilleries Ltd.	Press Release
Potter Distilleries Ltd.	New Mailing Address
Power Corporation of Canada	Press Release
Power Corporation of Canada	Press Release

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Power Corporation of Canada	Press Release
Power Explorations Inc.	T.S.E. Material
Powerhouse Development Corporation	Private Placements
Prago Resources & Energy Inc.	IFS 9 mn Ag 31 86
Precambrian Shield Resources Limited	Takeover/Form 35
Precambrian Shield Resources Limited	Press Release
Premark International, Inc.	Application
Premdor Inc.	Form 27-Mat. Change
Premdor Inc.	Prospectus
Premdor Inc.	Press Release
Prince William Partnership	Address Change
Princeton Gold Mines Limited	IFS 9 mn Se 30 86
Principal Neo-Tech Inc.	Press Release
Probe Mines Limited	Aud. Ann. Fin. Stmt.
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Probe Mines Limited	Shrhldrs. Mtng. Mat.
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Prudential Dividend Fund of Canada	Prospectus
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Prudential Money Market Fund of Canada	Prospectus
Prudential Money Market Fund of Canada	Appendices to Pro.
Public Storage Canadian Properties -	Press Release
Punters Graphics Inc.	Press Release
Pure Gold Resources Inc.	T.S.E. Material
QCTV Ltd.	Takeover/Form 35
Quebecor Inc.	Press Release
Quebecor Inc.	Prospectus
Quebecor Inc.	Press Release
Quebecor Inc.	Form 8
Queenstake Resources Ltd.	Report on 1986 Explo
Queenston Gold Mines Limited	Private Placements
Quinteko Resources Ltd.	Shrhldrs. Mtng. Mat.
Rabin, Budden Capital Fund	Ruling/Order/Reasons
Rabin, Budden Income Fund	Ruling/Order/Reasons
Railhead Resources Inc.	Aud. Ann. Fin. Stmt.

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Railhead Resources Inc.	IFS 3 mn Jl 31 86
Ramardo Mines Limited	IFS 6 mn Jn 30 86
Ranger Oil Limited	Press Release
Ranger Oil Limited	Employees' Stock Opt
Rank Organisation PLC, The	IFS 28 wk My 17 86
Realcap Holdings Limited	Press Release
Realgrowth Active Income Fund	Prospectus
Realgrowth American Trend Fund	Prospectus
Realgrowth Canadian Equity Fund	Prospectus
Red Rocket Exploration Inc.	Press Release
Reed Lake Exploration Ltd.	Prospectus
Reff Incorporated	Prelim. Prospectus
Relax Inns Downtown Ottawa Partnership	Prelim. Prospectus
Rembrandt Gold Mines Ltd.	Ruling/Order/Reasons
Renabie Gold Trust, The	IFS 6 mn Jn 30 86
Renaissance Industrial Corporation	Aud. Ann. Fin. Stmt.
Repap Enterprises Corporation Inc.	Private Placements
Resources of Canada Fund	IFS 6 mn Jn 30 86
Riley's Datashare International Ltd.	Annual Report
Riley's Datashare International Ltd.	IFS 3 mn Ag 31 86
Riley's Datashare International Ltd.	Shrhldrs. Mtng. Mat.
Robin International Inc.	Prospectus
Rockmere Lake Explorations Ltd.	Aud. Ann. Fin. Stmt.
Roddy Resources Inc.	Press Release
Rogers Cablesystems Inc.	Press Release
Rogers Communications Inc.	Press Release
Rogers Communications Inc.	Form 27-Mat. Change
Rogers Communications Inc.	Press Release
Rogers Communications Inc.	Press Release
Rolland Inc.	Press Release
Ronrico Explorations Ltd.	Press Release
Ronrico Explorations Ltd.	Let. to Shareholders
Rothmans Inc.	Press Release
Roxmark Mines Limited	Private Placements
Royal Bank of Canada, The	Press Release
Royal Bank of Canada, The	Prelim. Prospectus
Royal Bank of Canada, The	Interim Report to Sh
Royal Bank of Canada, The	Press Release
Royal Bank Realty Inc.	IFS 9 mn Jl 31 86
Royal LePage Capital Properties	Press Release
Royal Mexdon Holdings Inc.	Ruling/Order/Reasons
Royal Trust Company	Document Entitled Re
Royal Trustco Limited	Earnings for the 9 m
Royal Trustco Limited	Form 27-Mat. Change
Royal Trustco Limited	Press Release
Royal Trustco Limited	Press Release
Royal Trustco Limited	Press Release
Royal Trustco Limited	Management Share Opt

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ISSUER	TITLE
Royal Trustco Limited	Share issued for the
Royex Gold Mining Corporation	Shares Issued Pursua
Royex Gold Mining Corporation	Form 27-Mat. Change
Royex Gold Mining Corporation	Change Directors
Royex Gold Mining Corporation	Stock Options
Royex Gold Mining Corporation	Press Release
Royfund Money Market Fund	Prelim. Prospectus
Royfund Money Market Fund	Appendices to Pro.
RoyNat Inc.	IFS 3 mn J1 31 86
Running	Ruling/Order/Reasons
Russell Holdings Ltd.	Ruling/Order/Reasons
Russell Holdings Ltd.	IFS 6 mn Jn 30 86
Russell Holdings Ltd.	Certif. of Mailing
RY Financial Corporation	Application
RY II Financial Corporation	Application
RY NT Financial Corp.	Application
S.I.S. Exploration Corporation	Press Release
Sand Technology Systems (Canada) Inc.	Application
Sandy Cay Resources Inc.	Form 27-Mat. Change
Santa Maria Resources Limited	Press Release
Santech Inc.	IFS 3 mn J1 31 86
Saskatchewan Trust Company	Prelim. Prospectus
Satellite Consolidated Metals Ltd.	Stmnt. of Changes in
Satellite Consolidated Metals Ltd.	Merger-Amalgamation
Satellite Consolidated Metals Ltd.	Letter of Transmitta
Saturn Disq Inc.	Application
Saxton Industries Ltd.	IFS 9 mn My 31 86
Saynor Varah Inc.	Annual Report
Saynor Varah Inc.	Press Release
Saynor Varah Inc.	Let. to Shareholders
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Saynor Varah Inc.	Change of Auditors
Scepter Manufacturing Company Limited	Private Placements
Sceptre Investment Counsel Limited	Certif. of Mailing
Sceptre Investment Counsel Limited	IFS 9 mn Ag 31 86
Schiffner Oilfield & Technology	IFS 3 mn Jn 30 86
Scott Paper Limited	Press Release
SDC Sydney Development Corporation	Insider Trading
SDC Sydney Development Corporation	Press Release
Sea Hawk Energy Inc.	Interim Report for t
Sea Hawk Energy Inc.	Interim Report for t
Seaboard Life Insurance Company	IFS 6 mn Jn 30 86
Seabright Resources Inc.	Press Release
Seabright Resources Inc.	Form 27-Mat. Change
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Seabright Resources Inc.	T.S.E. Material
Seagram Company Ltd.	10Q 6 mn J1 31 86
Sears Canada Inc.	Press Release

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ISSUER	TITLE
Sears Canada Inc.	Press Release
Seco-Cemp Limited	Notice of Redemption
Seco-Cemp Limited	IFS 6 mn J1 31 86
Seco-Cemp Limited	Press Release
Second Canacord Mineral Exploration	Ruling/Order/Reasons
SED Systems	Form 27-Mat. Change
Seel Mortgage Investment Corporation	Press Release
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Sentinel Canada Money Market Fund	Prelim. Prospectus
Shasper Industries Ltd.	Prelim. Prospectus
Shawnee Petroleums Limited	Change of Auditors
Shediac Bay Resources Ltd.	Aud. Ann. Fin. Stmt.
Shediac Bay Resources Ltd.	IFS 3 mn J1 31 86
Shediac Bay Resources Ltd.	Private Placements
Shell Canada Limited	Press Release
Shell Oil Company	Annual Report
Shell Oil Company	10Q 6 mn Jn 30 86
Shell Oil Company	Ruling/Order/Reasons
Shelter Hydrocarbons 81-II	Certified Extraordin
Sherwin Williams Canada Inc.	Annual Report
Shipping Corporation of New Zealand	Aud. Ann. Fin. Stmt.
Shipping Corporation of New Zealand	Form 28-Ann. Filing
Sienna Resources Limited	Ruling/Order/Reasons
Sienna Resources Limited	Application
Siltronics Ltd.	Shares Issued and Ou
Silverside Resources Inc.	Press Release
Silverside Resources Inc.	Press Release
Simcoe Erie Investors Limited	Prospectus
Skywest Resources Corp.	Annual Report
Skywest Resources Corp.	Shrhldrs. Mtng. Mat.
Slater Industries Inc.	Press Release
Slater Industries Inc.	Dividend Notice
Slater Industries Inc.	Form 27-Mat. Change
Slater Industries Inc.	Dividend Notice
Slater Industries Inc.	Press Release
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Softkey Software Products Inc.	Ruling/Order/Reasons
Somerville Belkin Industries Limited	T.S.E. Material
Sonartec North America Inc.	Annual Report
Sonartec North America Inc.	IFS 3 mn Ag 31 86
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Sonor Resources Corporation	T.S.E. Material
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Southridge Farms Limited Partnership	Prospectus
Southwind Resource Explorations Limited	Ruling/Order/Reasons
Southwind Resource Explorations Limited	Application
Southwind Resource Explorations Limited	Press Release
Southwind Resource Explorations Limited	Ruling/Order/Reasons

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ISSUER	TITLE
Spar Aerospace Limited	Press Release
Spar Aerospace Limited	Press Release
Spinnaker Recreational Development	Private Placements
Spruce Falls Power and Paper Company,	IFS 9 mn Se 30 86
St. Andrew Goldfields Ltd.	Share Issue
St. Clair Paint & Wallpaper Corporation	Prelim. Prospectus
St. Lawrence Cement Inc.	Press Release
St. Mary Resource Limited	Name Change
Stan West Mining Corp.	Shrhldrs. Mtng. Mat.
Standard-Modern Technologies Corporation	Form 27-Mat. Change
Standard-Modern Technologies Corporation	Press Release
States Exploration Ltd.	Proxy Circular Corre
Steinberg Inc.	Shrhldrs. Mtng. Mat.
Storimin Exploration Limited	Press Release
Stratas Corporation Ltd., The	Press Release
Stroud Resources Ltd.	IFS 6 mn Jn 30 86
Stroud Resources Ltd.	Private Placements
Sullivan Computer Corporation	Takeover/Form 35
Summit Gold Mines Inc.	Aud. Ann. Fin. Stmt.
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Sun Ice Limited	Prospectus
Sun Ice Limited	T.S.E. Material
Surpass Chemicals Limited	IFS 9 mn Ag 31 86
Sydney Development Corporation	T.S.E. Material
Syntactics Limited Partnership One	Offering Memorandum
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t	Private Placements
T.C. Finance Inc.	T.S.E. Material
Taman Resources Limited	Private Placements
Taman Resources Limited	Approved Financial S
Taman Resources Limited	IFS 3 mn Mr 31 86
Taman Resources Limited	Ruling/Order/Reasons
Taman Resources Limited	Certif. of Mailing
Tandem Resources Ltd.	Press Release
Tandem Resources Ltd.	Press Release
Tandem Resources Ltd.	Press Release
Tandem Resources Ltd.	Press Release
Tandy Corporation	Press Release
Tanner Arctic Oil Ltd.	T.S.E. Material
TAP Mineral Exploration Limited	Prospectus
Teck Corporation	Press Release
Teck Corporation	Press Release
Teck Corporation	Private Placements
Teddy Bear Valley Mines Limited	Ruling/Order/Reasons
Tee-Comm Electronics Inc.	Press Release
Tee-Comm Electronics Inc.	Press Release
Teeshin Resources Ltd.	Notice of Address Ch
Tele-Capital Inc.	Press Release

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Telephony Communications International	Name Change
Telephony Communications International	Change Directors
Tellson Oil Ltd.	Shrhldrs. Mtng. Mat.
Temple Explorations Inc.	Aud. Ann. Fin. Stmt.
Templeton Growth Fund Ltd.	Application
Terra Mines Ltd.	Shares Issued
Terra Mines Ltd.	Share Issues
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Terra Mines Ltd.	Private Placements
Terra Mines Ltd.	T.S.E. Material
Terry Gold Explorations Inc.	Name Change
Terry Gold Explorations Inc.	Letter of Transmitta
Terry Gold Explorations Inc.	Name Change
Terry Gold Explorations Inc.	Letter of Transmitta
Texaco Canada Inc.	Press Release
Texaco Canada Inc.	Press Release
Thunder Valley Resources Ltd.	Prospectus
Ticket to Heaven	Ruling/Order/Reasons
Tonecraft Realty Inc.	Ruling/Order/Reasons
Tor-Cal Resources Limited	IFS 6 mn Jn 30 86
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Torene Gold Exploration Ltd.	IFS 6 mn Jn 30 86
Torogold Resources Inc.	Prospectus
Toronto Sun Publishing Corporation	Press Release
Toronto-Dominion Bank	Dividend Notice
Total Erickson Resources Ltd.	Press Release
TransCanada PipeLines Limited	Press Release
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TransCanada PipeLines Limited	Press Release
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Treats Inc.	Annual Report
Tri Basin Resources Ltd.	Aud. Ann. Fin. Stmt.
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Tri-B Arbitrage Ltd.	Private Placements
Trimac Limited	Private Placements
Trio-Archean Developments Inc.	Aud. Ann. Fin. Stmt.
Trio-Archean Developments Inc.	Shrhldrs. Mtng. Mat.
Triple Crown Electronics Inc.	Annual Report
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Triple Crown Electronics Inc.	Certif. of Mailing
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Triton Industries Inc.	Press Release
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Trizec Corporation Ltd.	Press Release

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Vulcan Packaging Inc.	Press Release
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Vulcan Packaging Inc.	Offering Memorandum
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Waferboard Corporation Limited	Prelim. Prospectus
Waltaine	Change Directors
Waltaine Convertible Preferred Fund	Change Directors
Waltaine Preferred Income Fund	Prospectus
Waltaine Preferred Income Fund	Appendices to Pro.
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Walwyn Bond Fund	Prospectus
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Walwyn Canadian Equity Fund	Prospectus
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Walwyn Option Equity Fund	Prospectus
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Walwyn Preferred Fund	Prospectus
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Walwyn Venture Fund	Prospectus
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Wardair International Ltd.	Press Release
Wasabi Resources Ltd.	IFS 3 mn Jl 31 86
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Wellore Resources Ltd	IFS 6 mn Jn 30 86
West Fraser Timber Co. Ltd.	IFS 6 mn Jn 30 86
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West Oak Limited Partnership	Private Placements
Western & Pacific Bank of Canada	IFS 9 mn Jl 31 86
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Westfield Minerals Limited	Press Release
Westgrowth Petroleums Ltd.	T.S.E. Material
Westgrowth Petroleums Ltd.	Press Release
Westley Mines Limited	Press Release
Westley Mines Limited	Press Release
Westmin Resources Limited	Press Release
White Knight Acquisition Inc.	Press Release
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Winpak Ltd.	Prospectus
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York Centre Corporation	Press Release
Yukon Revenue Mines Limited	Aud. Ann. Fin. Stmt.
Yukon Revenue Mines Limited	Shrhldrs. Mtng. Mat.
Zephyr 80-81 Energy Program	Resolution Re: Exemp

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CHAPTER 11

NEW ISSUE AND SECONDARY FINANCING

11.1 FINAL RECEIPTS ISSUED

11.1.1 CANLORM RESOURCES INC.

October 10, 1986

Canlorm Resources Inc.

Final receipt dated October 10, 1986 for a prospectus dated October 10, 1986 offering 700,000 common shares at a price of \$1.20 per share to net the issuer \$420,000 before deducting the expenses of the issue. In addition the prospectus qualifies a secondary offering of 305,000 common shares at prices expected by the underwriter to range from \$1.20 to \$2.75 per share. No proceeds of the secondary offering accrue to the issuer.

Promoter: Pelrun Holdings Inc.

Underwriter: Marchment & Mackay Limited

11.1.2 GETTY RESOURCES LIMITED

October 22, 1986

Getty Resources Limited

A final receipt was issued October 22, 1986 for a prospectus dated October 22, 1986 offering 615,385 flow-through common shares at \$6.50 to net the company \$4,000,000 before deducting the expenses of the issue which together with the agent's fee will be paid out of the general funds of the company.

Promoters: R.H. Allen
R.C. Atkinson

Agent: First Marathon Securities Limited

11.1.3 FINNING TRACTOR & EQUIPMENT COMPANY LIMITED

October 24, 1986

Finning Tractor & Equipment Company Limited

A final receipt was issued October 24, 1986 for a prospectus dated October 23, 1986 offering 6,150,000 common shares at \$12.50 per share to net the selling shareholders \$73,415,625 before deducting the expenses of the issue.

Underwriters: McLeod Young Weir Limited
 Wood Gundy Inc.
 Dominion Securities Inc.
 Gordon Capital Corporation
 Pemberton Houston Willoughby Inc.

11.1.4 TELEMEDIA INC.

Telemedia Inc.

A final receipt was issued October 24, 1986 for a prospectus dated October 24, 1986 offering 2,125,000 class A subordinate voting shares at \$8.00 per share to net the company \$16,005,500 before deducting the expenses of the issue.

Underwriters: Levesque, Beaubien Inc.
 Burns Fry Limited
 Wood Gundy Inc.

11.1.5 SIGNTECH INC.

Signtech Inc.

Final receipt issued October 24, 1986 for a prospectus dated October 24, 1986 qualifying 1,500,000 common shares to be offered at \$7.50 per share to net the company \$10,462,500 before deducting expenses of issue.

Underwriters: Walwyn Stodgell Cochran Murray Limited

11.1.6 BOW VALLEY 1986 EXPLORATION PROGRAM

October 28, 1986

Bow Valley 1986 Exploration Program

Final receipt issued October 28, 1986 for a prospectus dated October 24, 1986 offering for sale 14,100 Units of Bow Valley 1986 Exploration Program at \$1,000 per Unit to net the partnership \$13,342,125 before deducting the expenses of the issue. There is a minimum subscription of 3 Units.

Agents: Wood Gundy Inc.
McLeod Young Weir Limited.

11.1.7 DEVTEK CORPORATION

Devtek Corporation

Final receipt issued October 28, 1986 for a prospectus dated October 28, 1986 offering 2,200,000 Subordinate Voting Shares at \$8.50 per share, of which 1,800,000 shares are offered by the Company and 400,000 shares are offered by way of a secondary offering. Net proceeds to the company are \$14,382,000 before deducting the expenses of the issue.

Underwriters: Dominion Securities Inc.
Wood Gundy Inc.
McLeod Young Weir Limited

11.2 FINAL RECEIPTS ISSUED - SHORT FORM PROSPECTUSES

11.2.1 INLAND NATURAL GAS CO. LTD.

October 22, 1986

Inland Natural Gas Co. Ltd.

Final receipt issued October 22, 1986 for a short form prospectus dated October 21, 1986 offering 542,800 common shares at \$13.375 per share to net certain shareholders of the company \$7,205,670 before deducting expenses of the issue, none of the proceeds of which will accrue to the company.

11.2.2 NORCEN ENERGY RESOURCES LIMITED

October 23, 1986

Norcen Energy Resources Limited

Final receipt issued October 23, 1986 for short form prospectus dated October 23, 1986 offering \$150,000,000 Adjustable Rate Convertible Subordinated Debentures, Series A, unsecured, to be dated November 3, 1986 and to mature December 15, 2006 at 100. Net proceeds to the issuer are \$145,875,000 before deducting the expenses of the issue.

11.2.3 IMASCO LIMITED

October 28, 1986

Imasco Limited

Final receipt issued October 28, 1986 for a short form prospectus dated October 27, 1986 offering 10.50% unsecured Debentures due 1996 at 100% to net the treasury of the company \$198,100,000 before deducting expenses of issue.

Underwriters: Richardson Greenshields of Canada Limited
 Dominion Securities Inc.
 Merrill Lynch Canada Inc.

11.3 MATERIAL ACCEPTED

11.3.1 COSEKA RESOURCES LIMITED

October 17, 1986

Coseka Resources Limited

Material acceptable to the Commission has been filed pursuant to sections 34(1)14 and 71(1) (h) of the Securities Act (Ontario).

11.3.2 CANADIAN WESTGROWTH LTD.

October 22, 1986

Canadian Westgrowth Ltd.
(formerly Westgrowth Petroleums Ltd.)

Material acceptable to the Commission has been received pursuant to sections 34(1)14 and 71(1) (h) of the Securities Act (Ontario).

11.3.3 CONSOLIDATED NOREX RESOURCES CORP.

October 23, 1986

Consolidated Norex Resources Corp.

Material accepted to the Commission has been filed pursuant to sections 34(1) (14) and 71(1) (h) of the Securities Act (Ontario).

11.3.4 MONTREAL TRUSTCO INC.

October 28, 1986

Montreal Trustco Inc.

Material acceptable to the Commission has been filed pursuant to sections 34(1)14 and 71(1) (h) of the Securities Act (Ontario).

11.4 FINAL RECEIPT ISSUED - SIMPLIFIED PROSPECTUS

11.4.1 UNIVERSAL SAVINGS GLOBAL FUND

11.4.2 UNIVERSAL SAVINGS JAPAN FUND

October 24, 1986

Universal Savings Global Fund

Universal Savings Japan Fund

Final receipt issued October 24, 1986 for a Simplified Prospectus qualifying mutual fund units at their net asset value.

An annual information form dated October 24, 1986 filed concurrently with the Simplified Prospectus has been accepted by the Commission.

Distributor: Investment dealers, brokers and
others qualified to trade in securities.

11.5 PRELIMINARY PROSPECTUS WITHDRAWN

11.5.1 OLYMPIA & YORK EXCHANGE TOWER LIMITED

October 23, 1986

Olympia & York Exchange Tower Limited

The preliminary prospectus dated June 30, 1986, has been withdrawn at the request of the Issuer.

Underwriters: Burns Fry Limited
McLeod Young Weir Limited

11.6 PRELIMINARY PROSPECTUSES RECEIVED

11.6.1 DEVTRAN PETROLEUM LTD.

October 22nd, 1986

Devtran Petroleum Ltd.

This preliminary prospectus has been filed pursuant to section 52(2) of the Ontario Securities Act.

11.6.2 LEVESQUE, BEAUBIEN INC.

Levesque, Beaubien Inc.

National Issue - Ontario

Offering registered education savings plan on a continuous basis.

Agent: Levesque, Beaubien Inc.

11.6.3 MULTI-STEP PRODUCTS INC.

Multi-Step Products Inc.

Offering * common shares at a price of \$ * per share.

Agent: Yorkton Securities Inc.

11.6.4 ABERMIN CORPORATION

October 23rd, 1986

Abermin Corporation

National Issue - B.C.

Offering 1,092,076 common shares (without par value) at a price of two special warrants. Cash subscriptions will not be received.

11.6.5 CANADA LEASE FINANCING LTD.

October 24th, 1986

Canada Lease Financing Ltd.

National Issue - Ontario

Offering * common shares at a price of \$ * per share.

Underwriter: Wood Gundy Inc.

11.6.6 CAROLIAN SYSTEMS INTERNATIONAL INC.

Carolian Systems International Inc.

National Issue - Ontario

Offering * units, each consists of * Series A preference shares and * common shares at a price of \$ * per unit.

Underwriter: Lowen, Ondaatje, McCutcheon & Company Limited

11.6.7 CYMRIC RESOURCES LTD.

Cymric Resources Ltd.

National Issue - Ontario

Offering \$6,000,000 Cdn. of 10.5% redeemable convertible debentures at a price of 100%.

11.6.8 DINNEREX NATIONAL II LIMITED PARTNERSHIP

Dinnerex National II Limited Partnership

National Issue - Ontario

Offering 1,760 limited partnership units at a price of \$5,000 per unit with a minimum subscription of 2 units.

Agent: Hector M. Chisholm & Co. Limited

11.6.9 FTC 1986 LIMITED PARTNERSHIP

FTC 1986 Limited Partnership

National Issue - Alberta

Offering 4,000 units at a price of \$1,000 per unit, with a minimum subscription of 10 units.

Agent: Richardson Greenshields of Canada Limited

11.6.10 S & M PHOTOLABELS INC.

S & M Photolabels Inc.

National Issue - Ontario

Offering * common shares and * common share purchase warrants in units, each consisting of one common share and one-half of a common share purchase warrant at a price of \$ * per unit.

Underwriter: Walwyn Stodgell Cochran Murray Limited

11.6.11 TRANSIT FINANCIAL HOLDINGS INC.

Transit Financial Holdings Inc.

National Issue - Ontario

Offering * common shares at a price of \$ * per share.

Underwriters: Levesque, Beaubien Inc.
Nesbitt Thomson Bongard Inc.

11.6.12 HASTINGS & SEYMOUR DEVELOPMENT LIMITED PARTNERSHIP

October 27th, 1986

Hastings & Seymour Development
Limited Partnerhsip

Offering 24,000 Class C limited partnership units and Class D limited partnership units at a price of \$1,000.00 per unit.

Agent: Kingwel Securities Limited

11.6.13 BACHELOR LAKE GOLD MINES INC.

October 28th, 1986

Bachelor Lake Gold Mines Inc.

Offering 500 10% convertible unsecured gold bonds at a price of \$5,000 per bond.

Underwriter: Pope & Company

11.6.14 EPIC DATA INC.

Epic Data Inc.

National Issue - B.C.

Offering * common shares at a price of \$ * per share.

Underwriters: Nesbitt Thomson Deacon Inc.
Pemberton Houston Willoughby Incorporated

11.6.15 DALECO RESOURCES CORPORATION

October 29th, 1986

Daleco Resources Corporation

National Issue - Ontario

Offering 1,870,000 units of \$1.00 cumulative convertible redeemable preferred shares, Series A, each consisting of one Series A preferred share, one common share and one common share purchase warrant at a price of \$9.00 per unit to yield 11.1% annual return per unit.

Agent: Equion Securities Canada Limited

11.6.16 OLCO PETROLEUM GROUP INC.

Olco Petroleum Group Inc.

National Issue - Quebec

Offering * common shares at a price of \$ * per share.

Underwriter: Levesque, Beaubien Inc.

11.6.17 ONTARIO TEACHERS' VILLAGE (FLORIDA) LIMITED PARTNERSHIP

Ontario Teachers' Village (Florida)
Limited Partnership

Offering 920 limited partnership units at a price of \$5,000 per unit.

Agent: Hurontario Securities Inc.

11.7 PRELIMINARY SHORT FORM PROSPECTUSES RECEIVED

11.7.1 BELL CANADA

October 22nd, 1986

Bell Canada

National Issue - Quebec

Offering 6,000,000 shares of \$1.94 cumulative redeemable retractable Class A preferred shares Series 8 at a price of \$25 per share to yield 7.76% per annum.

Underwriters: Burns Fry Limited
Dominion Securities Inc.
Wood Gundy Inc.

11.7.2 THE TORONTO-DOMINION BANK

October 23rd, 1986

The Toronto-Dominion Bank

National Issue - Ontario

Offering 4,350,000 common shares (without par value) at a price of \$23.00 per share.

Underwriters: McLeod Young Weir Limited
Wood Gundy Inc.
Burns Fry Limited
Dominion Securities Inc.
Gordon Capital Corporation

11.7.3 POCO PETROLEUMS LTD.

Poco Petroleum Ltd.

National Issue - Alberta

Offering 4,000,000 cumulative, redeemable, convertible second preferred shares, Series C at a price of \$10.00 per share.

Agent: Peters & Co. Limited

11.7.4 ECHO BAY MINES LTD.

October 24th, 1986

Echo Bay Mines Ltd.

National Issue - Alberta

Offering 3,600,000 common shares at a price of \$ * per share.

Underwriters: Burns Fry Limited
Wood Gundy Inc.

11.7.5 ECHO BAY MINES LTD.

Echo Bay Mines Ltd.

National Issue - Alberta

Offering * units, each consists of the right to be issued * common shares at a price of \$ * per unit.

Agents: Burns Fry Limited
Wood Gundy Inc.

11.8 AMENDED PRELIMINARY PROSPECTUSES RECEIVED

11.8.1 EPLETT DAIRIES COMPANY LIMITED

October 27th, 1986

Eplett Dairies Company Limited

Amended preliminary prospectus dated October 25th, 1986.

11.8.2 TRIDEL ENTERPRISES INC.

October 28th, 1986

Tridel Enterprises Inc.

Amended preliminary prospectus dated October 27th, 1986.

11.9 PRELIMINARY SIMPLIFIED PROSPECTUS RECEIVED

11.9.1 SCEPTRE EQUITY FUND

11.9.2 SCEPTRE FOREIGN EQUITY FUND

October 22nd, 1986

Sceptre Equity Fund

Sceptre Foreign Equity Fund

National Issue - Ontario

Offering units of the funds at the net asset value per unit.

Distributor: Sceptre Investment Counsel Limited

11.10 PRELIMINARY EXCHANGE OFFERING PROSPECTUS RECEIVED

11.10.1 ACADIA MINERAL VENTURES LIMITED

October 28th, 1986

Acadia Mineral Ventures Limited

Offering 600,000 common shares at a price of \$1.25 per share.

Underwriter: Merit Investment Corporation

CHAPTER 12
REGISTRATIONS

12.1 REGISTRATIONS

12.1.1 SECURITIES

REGISTRATIONS
SECURITIES

INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Sheard Berghuis Limited
372 Bay Street,
Suite 1906,
Toronto, Ontario
M5H 2W9.
(effective June 4, 1986)
Change of name from Terence G. Sheard Investment Counsel Ltd.

BROKER and INVESTMENT DEALER

Dominion Securities Inc.
P. O. Box 21,
Commerce Court South
Toronto, Ontario
M5L 1A7.
(effective September 30, 1986)
Change of name from Dominion Securities Pitfield Limited

12.2 TERMINATIONS

12.2.1 SECURITIES

TERMINATIONS
SECURITIES

INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Terence G. Sheard Investment Counsel Ltd.
372 Bay Street,
Suite 1906,
Toronto, Ontario.
M5H 2W9.
(effective June 4, 1986)
Change of name to Sheard Berghuis Limited

BROKER and INVESTMENT DEALER

Dominion Securities Pitfield Limited
P. O. Box 21,
Commerce Court South,
Toronto, Ontario
M5L 1A7.
(effective September 30, 1986)
Change of name to Dominion Securities Inc.

Watt Carmichael Securities Limited
P. O. Box 88,
Suite 3470,
1 First Canadian Place,
Toronto, Ontario.
M5X 1B1.
(effective October 24, 1986)
Voluntary Surrender

12.3 REGISTRATIONS

12.3.1 COMMODITIES

REGISTRATIONS
COMMODITIES

FUTURES COMMISSION MERCHANT

Dominion Securities Inc.

P. O. Box 21,

Commerce Court South,

Toronto, Ontario.

M5L 1A7.

(effective September 30, 1986)

Change of name from Dominion Securities Pitfield Limited

CHAPTER 25
OTHER INFORMATION

25.1 TRANSFER WITHIN ESCROW SHARES

25.1.1 CANADIAN MAGNESITE MINES LIMITED

October 21, 1986

Canadian Magnesite Mines Limited

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
The Public Trustee for Ontario (registered in the name of Canmag Holdings Ltd.)	R. J. Kemp	67,367
Associated Porcupine Mines Limited	R. J. Kemp	132,750

25.1.2 GOTHIC MINES & OILS LIMITED

October 27, 1986

Gothic Mines & Oils Limited

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
Basil Gerol	Gothic Mines & Oils Limited for purposes of cancellation	750,000

25.1.3 SEABRIGHT RESOURCES INC.

Seabright Resources Inc.

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
William S. McCartney	Colin J. MacDonald	25,000

25.2 RELEASE OF ESCROWED SHARES

25.2.1 GEMINI FOOD CORPORATION

October 23, 1986

Gemini Food Corporation

The Commission hereby consents to,

- (a) the release of 343,000 escrowed shares of Gemini Food Corporation currently held by Davemac Investments Limited, and
- (b) the release of 342,000 escrowed shares of Gemini Food Corporation currently held by Tomkay Investments Limited.

In addition the Commission hereby accepts the escrow agreement among Business Ventureco Inc., The Canada Trust Company and Gemini Food Corporation dated October 14, 1986.

25.2.2 STANDARD-MODERN TECHNOLOGIES INC.

October 24, 1986

Standard-Modern Technologies Inc.

The Commission hereby consents to the pro rata release from escrow of 1,904,400 common shares of Standard-Modern Technologies Inc. ("Standard-Modern") immediately and 952,200 common shares of Standard Modern on October 13, 1987.

25.2.3 GOTHIC MINES & OILS LIMITED

October 27, 1986

Gothic Mines & Oils Limited

The Commission hereby consents to the release of 750,000 escrowed shares of Gothic Mines & Oils Limited currently held by the Company for purposes of cancellation.

25.2.4 ACCESS ATM NETWORK INC.

Access ATM Network Inc.

The Commission hereby consents to the pro rata release of 37,573 escrowed shares of Access ATM Network Inc. and the the pledge of 77,100 common shares of Access ATM Network Inc. by Richard LaPrairie to the Bank of Montreal.

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UNIVERSITY OF TORONTO
SPECIALS DEPARTMENT
TORONTO, ONTARIO
THE LIBRARY

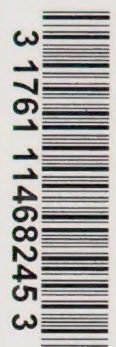
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